



DETERMINATION OF MERGER NOTIFICATION M/25/071 – GAA/GAAGO

Section 21 of the Competition Act 2002

Proposed acquisition by the Gaelic Athletic Association of sole control of GAAGO Media Limited

Dated 15 December 2025

Introduction

1. On 5 November 2025, in accordance with section 18(1)(b) of the Competition Act 2002, as amended (the “Act”), the Competition and Consumer Protection Commission (the “Commission”) received a notification (the “Merger Notification Form”) of a proposed acquisition whereby the Gaelic Athletic Association (the “GAA”), through Iontaobhas Corparáideach Chumann Lúthchleas Gael Cuideachta Faoi Theorainn Ráthaíochta (“IC CLG”), would acquire sole control of GAAGO Media Limited¹ (“GAAGO”) (the “Proposed Transaction”).²

The Proposed Transaction

2. The Proposed Transaction is to be implemented by way of a share purchase agreement between IC CLG (as trustee for and on behalf of the GAA) and RTÉ Commercial Enterprises DAC (“RTE”) (the “SPA”). Pursuant to the SPA, the GAA will acquire the entire issued share capital, and thus sole control, of GAAGO.

The Undertakings Involved

The Acquirer – The GAA

3. The GAA is an unincorporated association comprised of members, none of whom hold a controlling interest in the association. It operates as a community-driven volunteer

¹ GAAGO is currently jointly owned by the GAA and RTÉ Commercial Enterprises DAC.

² The GAA and GAAGO are collectively referred to as the “Parties” hereafter.



organisation with the aim of promoting Gaelic games, including hurling, camogie, Gaelic football, and handball.

4. The GAA organises competitions at both local and inter-county levels, and manages the licensing of media rights for its events across domestic and international markets.
5. The GAA was previously involved in the joint venture notification to the Commission when GAAGO was established as a full function joint venture, M/17/034 – *GAAGO Media (JV)/RTE & GAA*³. Following the creation of this joint venture, the GAA obtained joint control, with RTE, of GAAGO.
6. In February 2025, the GAA launched a live and on demand streaming platform branded *GAA+*. During the 2025 GAA Championship, *GAA+* broadcast forty live Gaelic matches to a domestic Irish audience.
7. For the financial year ending 30 September 2024, the GAA's worldwide turnover was approximately €135.8 million, of which €132.8 million was generated in the State.

The Target - GAAGO

8. GAAGO is a digital media company that distributes Gaelic games content internationally via a subscription-based streaming platform. It holds rights to broadcast GAA matches outside of the island of Ireland and provides live and on-demand coverage, highlights, and related content to global audiences.⁴
9. For the financial year ending 31 December 2024, GAAGO's worldwide turnover was €5.7 million, of which €2.7 million was generated in the State.

Rationale for the Proposed Transaction

10. In the Merger Notification Form, the Parties stated that:

“From the GAA’s perspective, the acquisition of [RTE]’s stake in [GAAGO] will allow the GAA to facilitate its members (and the wider public) having access to a high-quality

³ M/17/034 – *GAAGO Media (JV)/RTE & GAA*. Available at: <https://www.ccpc.ie/business/mergers-acquisitions/merger-notifications/m17034-gaago-media-jvrte-gaa>.

⁴ GAAGO was awarded the online media rights to broadcast Gaelic games content worldwide (except for the island of Ireland and Great Britain) for the period 2017-2022, and again from 2022-2027. GAAGO was also awarded the rights to show certain Gaelic games content to domestic customers on the island of Ireland on a short-term basis for a two-year period between 2022-2024. At the end of this two-year period, the GAA launched *GAA+* (see paragraph 6 above).



service dedicated to GAA events. As with all GAA commercial revenue, it is intended that a very substantial majority (c. 82%) of profits generated from the GAAGO/GAA+ platform will be reinvested in planned player pathway coaching and development initiatives, selected capital infrastructure projects in each province on the island of Ireland and club support.”⁵

Third Party Submissions

11. No third-party submissions were received.

Competitive Analysis

Horizontal Overlap

12. The Parties state in the Merger Notification Form that there is no horizontal overlap between their activities in the State.⁶
13. GAAGO is active only in the downstream distribution of GAA content to international audiences and does not hold any domestic rights. While the GAA has recently entered into the distribution of sports media content in the State through its GAA+ streaming platform, this does not create a horizontal overlap as GAAGO ceased domestic distribution in 2024 and now operates exclusively outside the island of Ireland. Accordingly, the Proposed Transaction does not result in any horizontal overlap within the State.

Vertical Relationship

14. There is a vertical relationship between the activities of the Parties outside of the State, as the GAA is active in the licensing of media rights for Gaelic games internationally, and GAAGO is a broadcaster of Gaelic games content outside of Ireland.

Relevant market

Product market

Views of the Parties

15. The Parties submit that it is not necessary for the Commission to reach a definitive view on the relevant product markets, as the Proposed Transaction does not give rise to any prospect

⁵ Merger Notification Form, paragraph 8.

⁶ Merger Notification Form, paragraph 49.



of a substantial lessening of competition on any plausible basis.⁷ Notwithstanding, in the Merger Notification Form, the Parties have provided information in relation to the following potential markets:⁸

- the upstream acquisition/licensing of sports media rights, specifically rights to broadcast GAA events; and
- the downstream distribution of sports media content to final consumers via television, online streaming, and other platforms.

16. The Parties note that in its 2017 determination approving the establishment of GAAGO,⁹ the Commission referred to the acquisition/licensing of sports media rights for GAA events, while leaving the precise market definition open.¹⁰

17. The Parties submit that the same approach should apply here: the relevant product market can be considered as the overall acquisition/licensing of sports media rights (including GAA events), whether for television or online distribution.¹¹ For downstream distribution, the Parties note that broadcasters acquire rights to disseminate content to as broad an audience as permitted by the rights package, and that distribution occurs via multiple channels (terrestrial TV, pay TV, and online streaming) with a high degree of substitutability between platforms.¹²

Previous decisions of the Commission and European Commission (“EC”)

18. The Commission has previously considered transactions involving sports media rights and broadcasting markets, though not specifically in relation to Gaelic games. In its determination approving the establishment of GAAGO (M/17/034 – *GAAGO Media JV/RTE & GAA*), the Commission did not assess any relevant markets, as it found no horizontal or vertical overlap between the parties to that transaction. However, the Commission considered that the transaction at issue in that case concerned “*the following potential market segments: (i) the upstream acquisition/licensing of sports media rights, specifically for GAA events, and (ii) the*

⁷ Merger Notification Form, paragraph 10.

⁸ Merger Notification Form, paragraph 65.

⁹ M/17/034 – *GAAGO Media (JV)/RTE & GAA*. Available at: <https://www.ccpc.ie/business/mergers-acquisitions/merger-notifications/m17034-gaago-media-jvrte-gaa/>.

¹⁰ Merger Notification Form, paragraph 66.

¹¹ Merger Notification Form, paragraph 68.

¹² Merger Notification Form, paragraph 72.



*downstream distribution of sports media content to final consumers via different media platforms”.*¹³

19. In M/19/034 – *CVC Funds/Celtic Rugby DAC*, while leaving the precise market definition open, the Commission assessed that transaction by reference to the market for the sale of TV broadcasting rights to broadcasters for all major sports events; and, for completeness, considered a narrower potential market for the sale of TV broadcasting rights to broadcasters for rugby union events.¹⁴
20. However, in M/21/026 – *CVC/Six Nations Rugby*, the Commission stated that, based on broadcaster feedback and consultation with the UK’s Competition and Markets Authority, it did not consider it necessary to analyse the transaction by reference to the narrower rugby union market. Instead, the competitive assessment was conducted only by reference to the potential market for the sale of TV broadcasting rights to broadcasters for all major sports events.¹⁵
21. The EC has adopted a similar approach in cases involving major sports competitions, while leaving precise segmentation open where its conclusion on the competitive impact of the relevant transaction was unaffected. Relevant decisions include:
 - ***UEFA/Champions League***: The EC defined the relevant product market as the licensing of media rights for UEFA Champions League matches, encompassing television (free-to-air and pay-TV), radio, and emerging digital platforms, on the basis that these rights form a distinct market because of their unique content and high consumer demand, which cannot be substituted by other sports or entertainment programming.¹⁶
 - ***Bridgepoint/Infront Sports & Media***: In this case, the EC analysed the market for the sale of broadcasting rights for various sports, including motorcycle racing and football.

¹³ M/17/034 – *GAAGO Media (JV)/RTE & GAA*, paragraph 18. Available at: <https://www.ccpc.ie/business/mergers-acquisitions/merger-notifications/m17034-gaago-media-jvrte-gaa/>.

¹⁴ M/19/034 – *CVC Funds/Celtic Rugby DAC*, paragraph 49. Available at: <https://www.ccpc.ie/business/wp-content/uploads/sites/3/2019/11/Determination-M-19-034-CVC-Celtic-Rugby.pdf>.

¹⁵ M/21/026 – *CVC/Six Nations Rugby*, paragraph 50. Available at: <https://www.ccpc.ie/business/wp-content/uploads/sites/3/2021/05/M-21-026-CVC-Six-Nations-Det-Public-1.pdf>.

¹⁶ Commission Decision 2003/778/EC of 23 July 2003 relating to a proceeding pursuant to Article 81 EC and Article 53 EEA (COMP/C.2-37.398 *Joint selling of the commercial rights of the UEFA Champions League*) [2003] OJ L291/25. Available at: <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32003D0778>.



It acknowledged that rights for different sports could theoretically form separate product markets because of their unique appeal and limited substitutability.¹⁷

- **Lagardère/Sportfive:** The EC adopted a more segmented approach in this case, treating football broadcasting rights as a distinct product market separate from other sports. This was based on the exceptional popularity and commercial value of football compared to other sports, which creates unique demand characteristics for broadcasters.¹⁸

Views of the Commission

22. As noted above, in certain previous decisions, both the Commission and the EC have recognised segmentation by sport, particularly where rights for specific sports, such as football, exhibit unique characteristics and exceptional commercial value.¹⁹ In those cases, football broadcasting rights have been treated as a distinct market due to their exceptional popularity and lack of close substitutes. Similarly, the EC has acknowledged that rights for major competitions, such as the *UEFA Champions League*, may constitute a separate market given their unique appeal and consumer demand.
23. Segmentation, however, is not always required. In other cases, including transactions involving broadcasting rights for rugby and motorsport, the precise market definition has been left open, noting that the conclusion on the competitive impact of the relevant transaction was unaffected whether rights were defined broadly (all sports) or narrowly (specific sports).²⁰ This reflects the fact that broadcasters and streaming platforms typically compete for multi-sport portfolios, and substitution between sports can occur at the platform level when allocating budgets or attracting subscribers.
24. From this perspective, on the upstream licensing of rights, GAA events may compete with rights to other sports as broadcasters may consider them as part of a portfolio of content aimed at maximising commercial returns.

¹⁷ *Bridgepoint/Infront Sports & Media* (Case M.6380) European Commission decision OJ C 16/5 [2011], paragraph 31–35. Available at: https://ec.europa.eu/competition/mergers/cases/decisions/m6380_633_2.pdf.

¹⁸ *Lagardère/Sportfive* (Case M.4519) European Commission decision OJ C 27/17 [2007], paragraphs 8–9, and 12–13. Available at: https://ec.europa.eu/competition/mergers/cases/decisions/m4519_20070118_20310_en.pdf.

¹⁹ Commission Decision 2003/778/EC of 23 July 2003 relating to a proceeding pursuant to Article 81 EC and Article 53 EEA (COMP/C.2-37.398 *Joint selling of the commercial rights of the UEFA Champions League*) [2003] OJ L291/25. Available at: <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32003D0778>.

²⁰ M/21/026 – *CVC/Six Nations Rugby*, paragraph 50. Available at: <https://www.ccpc.ie/business/wp-content/uploads/sites/3/2021/05/M-21-026-CVC-Six-Nations-Det-Public-1.pdf>.



25. The downstream broadcasting of Gaelic events however is characterised by very limited substitutability from the perspective of end consumers. While platforms may offer multiple sports, consumer demand for GAA content is culturally specific and driven by strong regional identity. This means that, although platforms compete broadly for subscribers, the distribution of GAA content occupies a distinct position in terms of audience expectations and loyalty.
26. The Commission defines markets to the extent necessary depending on the particular circumstances of a given case. In this instance, it is not necessary for the Commission to define the precise relevant product market since its conclusion on the competitive impact of the Proposed Transaction will be unaffected whether the product markets are defined more narrowly (e.g., the (i) licensing; and (ii) broadcasting; of GAA content) or more broadly (e.g. the (i) licensing; and (ii) broadcasting; of sport content generally).
27. Accordingly, for the purposes of carrying out its competitive assessment of the Proposed Transaction, the Commission has assessed the Proposed Transaction by reference to the narrowest plausible potential product markets, namely:
- the provision of licensing rights for Gaelic games events; and
 - the distribution of Gaelic games content to final consumers.

Geographic market

Views of the Parties

28. The Parties submit that the precise definition of the relevant geographic market can be left open, as the Proposed Transaction does not give rise to any prospect of a substantial lessening of competition on any plausible basis.²¹ However, they note that the geographic scope of the upstream licensing of media rights for GAA events differs from that of downstream distribution.²²
29. For upstream licensing, the Parties recognise that rights for GAA content within the State are typically tendered on an island-of-Ireland basis, reflecting linguistic, cultural, and audience characteristics. However, with regard to the international rights for GAA events, the Parties

²¹ Merger Notification Form, paragraph 64.

²² Merger Notification Form, paragraph 71.



state that the relevant geographic frame of reference is potentially global, as was considered in M/17/034 – *GAAGO Media JV/RTE & GAA*.²³

30. For downstream distribution, the Parties submit that the relevant geographic frame of reference for domestic rights would be national (or island-of-Ireland-wide), while the distribution of GAA content via GAAGO is aimed at Irish nationals living abroad and other international audiences, and therefore operates on a worldwide basis.²⁴

Previous decisions of the of the Commission and EC

31. Previous determinations of the Commission involving sports media rights (e.g., *CVC Funds/Celtic Rugby DAC*²⁵ and *CVC/Six Nations Rugby*²⁶) assessed the relevant geographic market as national, reflecting the basis on which national rights are tendered and cultural and linguistic factors.
32. In M/17/034 - *GAAGO Media JV/RTE & GAA*, although the Commission did not define any relevant markets, it stated that *“From a geographic perspective, as the rights granted to the Joint Venture are worldwide in scope (excluding the island of Ireland and, in some instances excluding certain rights in Great Britain), the relevant geographic basis by which to assess the transaction would be global.”*²⁷
33. The EC has also generally defined markets for the acquisition of sports broadcasting rights as national in scope, due to these same factors, although it has acknowledged that international rights packages may require a broader frame of reference.²⁸

Views of the Commission

34. The Commission observes that the geographic scope of the relevant markets may differ depending on the nature of the rights and associated distribution activities. Domestic rights relating to Gaelic games are generally regarded as national or island-of-Ireland-wide,

²³ Merger Notification Form, paragraph 71.

²⁴ Merger Notification Form, paragraph 71.

²⁵ M/19/034 – *CVC Funds/Celtic Rugby DAC*, paragraph 50. Available at: <https://www.ccpc.ie/business/wp-content/uploads/sites/3/2019/11/Determination-M-19-034-CVC-Celtic-Rugby.pdf>.

²⁶ M/21/026 – *CVC Funds/Six Nations Rugby*, paragraph 52. Available at: [M-21-026-CVC-Six-Nations-Det-Public-1.pdf](https://ec.europa.eu/competition/mergers/cases/decisions/m21-026-CVC-Six-Nations-Det-Public-1.pdf).

²⁷ M/17/034 – *GAAGO Media (JV)/RTE & GAA*, paragraph 18. Available at: <https://www.ccpc.ie/business/mergers-acquisitions/merger-notifications/m17034-gaago-media-jvrte-gaa/>.

²⁸ *Lagardère/Sportfive* (Case M.4519) European Commission decision OJ C 27/17 [2007], paragraph 11; and, *Bridgepoint/Infront Sports & Media* (Case M.6380) European Commission decision OJ C 16/5 [2011], paragraph 52. Available at: https://ec.europa.eu/competition/mergers/cases/decisions/m4519_20070118_20310_en.pdf; and, https://ec.europa.eu/competition/mergers/cases/decisions/m6380_633_2.pdf respectively.



reflecting their cultural specificity and the manner in which such rights are allocated. By contrast, international rights may be global in scope, consistent with the approach adopted in previous determinations of the Commission and decisions of the EC concerning sports media rights.

35. National rights for Gaelic games are generally awarded through structured tender processes on an island-of-Ireland basis, segmented into packages for major competitions and subject to free-to-air obligations under Irish broadcasting law,²⁹ whereas international rights are allocated separately, typically on an exclusive basis to enable digital streaming to Irish diaspora and other audiences worldwide. Since 2017, the GAA has provided the international streaming rights for Gaelic games exclusively to GAAGO.
36. With regard to the downstream broadcasting of Gaelic games, GAAGO distributes content to those living outside of the island of Ireland.
37. It is not necessary for the Commission to reach a definitive view on the precise relevant geographic market in this case, as doing so would not alter its conclusion on the competitive impact of the Proposed Transaction.³⁰ For the purposes of its assessment, given the international nature of the rights packages awarded to GAAGO and the global scope in which it distributes this content, the Commission has considered the likely competitive impact of the Proposed Transaction by reference to:
 - the provision of licensing rights for Gaelic games events worldwide, excluding the island of Ireland; and
 - the distribution of Gaelic games content to final consumers worldwide, excluding the island of Ireland.

Commission's conclusion on relevant markets

²⁹ Statutory Instrument No.99/2003 – Broadcasting (Major Events Television Coverage) Act 1999 (Designation of Major Events) Order 2003. Under this Order, the *All-Ireland Senior Inter-County Football and Hurling Finals* are designated events that must be made available on a free-to-air basis in the State.

³⁰ The Commission notes that if the relevant geographic markets were defined as State-wide, no competition concerns would arise as the competitive conditions would remain the same in the State following the implementation of the Proposed Transaction. The Proposed Transaction involves a change from joint to sole control of GAAGO by the GAA. This does not affect the way domestic rights are sourced or allocated in the State.



38. For the purposes of carrying out its competitive assessment of the Proposed Transaction, the Commission has assessed the Proposed Transaction by reference to the following potential relevant markets:

- the provision of licensing rights for Gaelic games events worldwide, excluding the island of Ireland; and
- the distribution of Gaelic games content to final consumers worldwide, excluding the island of Ireland.

Competitive effects

Vertical effects

39. As mentioned above, a vertical relationship exists between the activities of the GAA and GAAGO as the GAA is active in the licensing of media rights for Gaelic games internationally, and GAAGO is a broadcaster of Gaelic games content outside of the State. The Commission considers that the Proposed Transaction will not result in any vertical competition concerns for the following reasons.

40. In particular, the vertical relationship which exists between the Parties only concerns the licensing of international digital media rights and, therefore, customers in the State (and, indeed, on the island of Ireland) are entirely unaffected by the Proposed Transaction. Therefore, the Commission considers that the Proposed Transaction will not give rise to an effect on competition in the State.

Conclusion of Competitive Analysis

41. In light of the above, the Commission considers that the Proposed Transaction will not substantially lessen competition in any market for goods or services in the State.

Ancillary Restraints

42. No ancillary restraints were notified.



Determination

The Competition and Consumer Protection Commission, in accordance with section 21(2)(a) of the Competition Act 2002, as amended, has determined that, in its opinion, the result of the proposed acquisition whereby the Gaelic Athletic Association, through Iontaobhas Corparáideach Chumann Lúthchleas Gael Cuideachta Faoi Theorainn Ráthaíochta, would acquire sole control of GAAGO Media Limited will not be to substantially lessen competition in any market for goods or services in the State, and, accordingly, that the acquisition may be put into effect subject to the provisions of section 28C(1) of the Competition Act 2002, as amended.³¹

For the Competition and Consumer Protection Commission

Úna Butler

Member

Competition and Consumer Protection Commission

³¹ Section 28C(1) of the Competition Act 2002, as inserted by section 74 of the Competition and Consumer Protection Act 2014.