

Alphabet Inc

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Alphabet's Google fined \$1.69bn by European Commission for anti-trust practices in online advertising

Alphabet Inc (NASDAQ:GOOG) owned internet giant Google has been fined €1.49bn (\$1.69bn) by the European Commission (EC) for anti-trust practices in online advertising.

The case accused Google of abusing its market dominance by restricting third-party websites from displaying search ads between 2006 and 2016.

READ: Google owner Alphabet fined €50M by France's privacy regulator for breaching EU data protection rules

The EC investigation found that Google was by far the strongest player in online search advertising in the European Economic Area, with a market share above 70% over the 10-year period.

The internet search group has already changed its contracts for AdSense for Search with large third parties to give them more leeway to display competing search ads.

In a statement on the EC's website, competition commissioner, Margrethe Vestager said: "Google has cemented its dominance in online search adverts and shielded itself from competitive pressure by imposing anti-competitive contractual restrictions on third-party websites."

"This is illegal under EU antitrust rules. The misconduct lasted over 10 years and denied other companies the possibility to compete on the merits and to innovate - and consumers the benefits of competition," she added.

This is the third European fine for Google in the past two years.

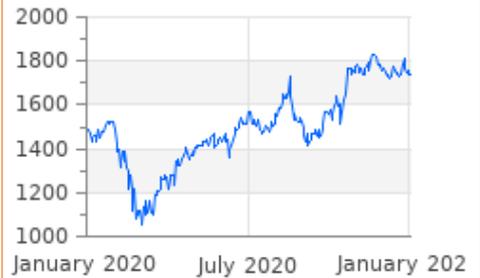
In June 2017, the EC fined the group €2.42bn for abusing its dominance as a search engine by giving an illegal advantage to Google's own comparison shopping service.

In July 2018, it fined Google €4.34bn for illegal practices regarding Android mobile devices to strengthen the dominance of its search engine.

Price: 1736.19

Market Cap: \$1.17 trillion

1 Year Share Price Graph



Share Information

Code: GOOG

Listing: NASDAQ

52 week	High	Low
	1846.76	1014.2

Sector: Online business & e-commerce

Website: abc.xyz

Company Synopsis:

Alphabet is mostly a collection of companies. The largest of which is Google. .

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