PERBANDINGAN PENGATURAN DAN PENGAWASAN DALAM PENILAIAN *MERGER* DAN AKUISISI PERUSAHAAN DIGITAL DI ERA PENGGUNAAN *BIG DATA* ANTARA HUKUM PERSAINGAN USAHA INDONESIA DAN INGGRIS

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INTISARI

Penelitian ini mengkaji secara komparatif pengaturan dan pengawasan *merger* dan akuisisi perusahaan digital di Indonesia dan Inggris, mengidentifikasi kelemahan struktural dalam kerangka Indonesia, serta merumuskan rekomendasi pembaruan kebijakan yang lebih responsif terhadap kekuatan pasar berbasis data, interoperabilitas, dan dampak inovasi guna memperkuat penegakan hukum persaingan di pasar digital.

penelitian ini menggunakan metode normatif-empiris dengan pendekatan komparatif. Bahan hukum utama meliputi UU No. 5/1999, PP 57/2010, Peraturan KPPU 3/2023, *Competition Act, Enterprise Act*, dan *Digital Markets, Competition and Consumers Act* (DMCC), dilengkapi pedoman otoritas persaingan serta putusan terkait. Data empiris diperoleh melalui wawancara terbatas dengan narasumber berwenang. Analisis dilakukan secara deskriptif-analitis dengan penalaran deduktif untuk memetakan standar, alat penilaian, dan kewenangan lembaga di kedua yurisdiksi.

Hasil penelitian menunjukkan Indonesia menganut kewajiban notifikasi pasca-*merger* dengan saringan konsentrasi HHI/CR; parameter penguasaan data dan interoperabilitas belum dinormakan secara eksplisit, dan kewenangan KPPU relatif terbatas. Di Inggris, notifikasi pra-*merger* bersifat sukarela namun CMA dapat melakukan *call-in* dengan standar *Substantial Lessening of Competition* (SLC) melalui berbagai *theories of harm*. DMCC memperkenalkan *Strategic Market Status* dan *pro-competition interventions* yang bersifat *ex-ante*. Disimpulkan bahwa Indonesia perlu memasukkan indikator data, interoperabilitas, dan inovasi secara eksplisit; menerapkan pra-notifikasi selektif bagi pelaku berkekuatan pasar substansial; memperkuat kapasitas kelembagaan KPPU; serta menerbitkan pedoman teknis penilaian *merger* digital agar persaingan dan inovasi lebih terlindungi

Kata Kunci: Merger dan Akuisisi Digital, Penguasaan Data, Hukum Persaingan Usaha

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A COMPARATIVE ANALYSIS OF THE REGULATION AND MONITORING IN THE ASSESSMENT OF *MERGER*S AND ACQUISITIONS OF DIGITAL ENTERPRISES IN THE *BIG DATA* ERA: A STUDY OF INDONESIAN AND UK COMPETITION LAW

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ABSTRACT

This study undertakes a comparative examination of the regulation and oversight of digital mergers and acquisitions in Indonesia and the United Kingdom, identifies structural weaknesses in Indonesia's framework, and formulates policy recommendations that more effectively address data-driven market power, interoperability, and innovation effects to strengthen competition enforcement in digital markets.

The research applies a normative–empirical legal methodology with a comparative approach. Primary legal materials comprise Law No. 5/1999, Government Regulation No. 57/2010, KPPU Regulation No. 3/2023, the UK Competition Act, the Enterprise Act, and the Digital Markets, Competition and Consumers Act (DMCC), complemented by authority guidelines and relevant decisions. Empirical insights were obtained through targeted interviews with qualified stakeholders. The data were analysed descriptively and analytically using deductive reasoning to map standards, assessment tools, and remedial powers in both jurisdictions.

The findings reveal that Indonesia applies mandatory post-merger notification with concentration screening based on HHI/CR; data control and interoperability are not yet explicit assessment parameters, and KPPU's remedial powers remain relatively limited. In the UK, pre-merger notification is voluntary, yet the CMA may call in transactions under the Substantial Lessening of Competition (SLC) standard using multiple theories of harm. The DMCC introduces Strategic Market Status and ex ante pro-competition interventions. The study concludes that Indonesia should explicitly incorporate data, interoperability, and innovation as assessment factors; adopt selective pre-merger notification for firms with substantial market power; strengthen KPPU's institutional capacity; and issue technical guidelines for data-driven merger assessment to better safeguard competition and innovation.

Keywords: Digital Mergers and Acquisitions, Data Control, Competition Law

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