

Govt to introduce strong anti-monopoly legislation

HAMILTON, BERMUDA



Health Minister Kim Wilson

The Bermuda government has announced plans to introduce strong anti-monopoly and competition legislation aimed at safeguarding fair competition and preventing harmful market concentration.

Health Minister Kim Wilson said the measures, alongside pharmaceutical pricing reform, are intended to ensure that Bermuda's pharmaceutical market remains competitive, fair and focused on patients rather than dominance.

She said the government also plans to enhance the existing national drug formulary to reduce costs, expand transparency and improve pricing clarity.

Wilson said the administration's commitment to protecting consumers, supporting healthcare professionals and ensuring the health system operates in the best interests of Bermudians.

She noted that the David Burt administration had pledged during the 2025

general election campaign to introduce modern anti-trust and competition legislation.

Wilson said the legislation's purpose is to ensure that no commercial arrangement in healthcare or any other sector results in a de facto monopoly, restricts fair competition or disadvantages smaller providers.

"In a small island economy like Bermuda's, markets are naturally concentrated and without safeguards, consolidation can occur rapidly with system-wide consequences," she said.

"Competition law is about protecting the public interest by preserving consumer choice, encouraging innovation and preventing the misuse of market power," she added.

Wilson placed the reform within the context of recent public debate over Allshores' proposed preferred pharmacy network, which has raised concerns about patient choice, affordability, safety and the long-term structure of the pharmaceutical market.

She said that Allshores was created through the merger of BF&M Ltd and Argus Group, significantly reshaping the insurance landscape.

"The merger and subsequent vertical integration into pharmacy networks highlight the need to modernise Bermuda's competition framework," Wilson said, stressing that pharmacies are integral to healthcare delivery, providing continuity of care and support to vulnerable residents.