



Introduction

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Post-Sydney Analysis

- Registry Interviews
 - Neustar
 - Afilias
 - ORG
 - COOP
 - PRO

- Registrar Interviews
 - eNom
 - Tucows
 - Networks Solutions
 - Melbourne IT

- Further Economic Analysis

- Data Analysis



General Interview Topics

- Past, present and future competitive conditions
- Business models
- Registry/registrar promotional deals
- Economic and strategic value of registrar shelf space; impact of shelf space deals on registrar's competitive advantage
- Existence and magnitude of switching costs and barriers to entry
- Economic and business issues relating to the new gTLDs
- Registrar market power as relating to new gTLDs and impact of vertical separation
- Predicted impact of vertical integration on participants
- Domain tasting, front-running and related issues
- *Note: Not every interview covered every topic.*



Data Analysis

- Share of “new creates”
 - Universe = 7 TLDs
 - COM, NET, ORG, INFO, BIZ, US, MOBI
- Registry shares
 - COM + NET > 80%
- Registrar shares
 - Go Daddy ~ 45%
 - eNom, Tucows, NSI < 10% each
 - Go Daddy higher share of some registries
 - MOBI ~ 60%
 - US ~ 70%
 - INFO ~ 80%



Tentative Economist Conclusions

- Significant competition among registrars
 - No allegations that any registrar has achieved its market share through anticompetitive conduct
- Vertical promotional deals between registrars and registries are common and are capable of driving a significant increase in registrations
 - Promotional deals do not appear to be anticompetitive; appear procompetitive
- Substantial competition among registry infrastructure service providers (“RISPs”)
- Only registrar that could arguably have market power is Go Daddy, and we cannot conclude that it in fact has durable market power
 - In any event, vertical separation rules would not prevent the exercise of any registrar market power that might exist