

Agri Stats and the Future of Agricultural Data Sharing: Antitrust Lessons from a Landmark Settlement

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Overview

For decades, antitrust enforcement focused primarily on what competitors said to one another. Regulators searched for evidence of explicit agreements, secret meetings, price-fixing schemes, and market-allocation arrangements. But in today's data-driven economy, federal antitrust authorities increasingly view a different concern as equally important: what competitors know about one another.

When competitors gain access to detailed and timely information about rivals' production, inventories, pricing, labor costs, and profitability, competitive behavior can change dramatically. According to modern antitrust theory, companies may not need an explicit agreement to coordinate their actions if market participants possess enough information to predict how competitors will respond.

That evolving enforcement philosophy is now colliding with one of the most influential data-sharing systems in American agriculture. In a landmark case with implications far beyond the livestock sector, the U.S. Department of Justice has challenged the information-exchange practices of Agri Stats, a company whose benchmarking reports have long been relied upon by major meat processors throughout the United States.

The Department of Justice and six states reached a proposed settlement with Agri Stats that, if approved by the court, will resolve the government's antitrust claims without a trial.¹ Agri Stats denies the allegations and has not admitted wrongdoing. The resulting settlement, if approved by the court, could reshape how agricultural businesses collect, share, and use competitive information. More broadly, it signals a significant shift in antitrust enforcement toward scrutinizing the role that data itself can play in concentrated markets.

The Business Model Behind Agri Stats

Founded in 1985, Agri Stats built its business around collecting extraordinarily detailed operational and financial information from meat processors. Participating companies submitted confidential data concerning production levels, labor costs, processing efficiency, inventories, margins, and pricing information. Agri Stats then aggregated the information and distributed benchmarking reports back to subscribers.

In theory, the system resembled benchmarking services common throughout corporate America. Businesses routinely compare performance metrics against industry averages to identify inefficiencies and improve operations.

¹ Proposed Final Judgment, filed May 7, 2026, No. 0:23-CV-03009-JRT-JFD (D. Minn. May 7, 2026).



But the DOJ argued that Agri Stats' system went far beyond ordinary benchmarking. According to federal regulators, the reports were so detailed, so current, and so comprehensive that processors could allegedly monitor competitors' business conditions with a level of detail and timeliness that regulators believed reduced competitive uncertainty. In industries already dominated by a small number of firms, the government claimed that the reports enabled companies to align production decisions and sustain elevated prices without direct communication.

The statistics cited by the DOJ are striking. Regulators alleged that Agri Stats' subscriber base represented more than 90% of broiler chicken sales, approximately 80% of pork sales, and nearly 90% of turkey sales nationwide. In other words, the company sat at the informational center of much of the American meat supply chain.

That concentration transformed what might otherwise have been routine benchmarking into something regulators viewed as potentially anticompetitive.

Information Sharing as a Modern Antitrust Target

The Agri Stats case reflects a broader evolution in antitrust enforcement. Traditionally, antitrust law focused on explicit agreements among competitors - classic "smoke-filled room" collusion involving direct price fixing or market allocation. Modern regulators increasingly view information-sharing systems themselves as capable of facilitating coordinated conduct.

The concern is straightforward. When competitors in a concentrated industry gain access to detailed and current information about rivals' production, pricing, or inventory decisions, they may no longer need explicit agreements to achieve coordinated outcomes. Market participants can simply observe one another and respond accordingly. That theory has gained traction not only in agriculture but across the broader economy. Federal regulators have recently scrutinized algorithmic pricing systems, revenue-management software platforms, and digital data exchanges in industries ranging from housing to healthcare.

Agri Stats therefore represents part of a much larger antitrust movement: the government's growing skepticism toward centralized information systems that may reduce competitive uncertainty.

The Proposed Settlement's Sweeping Restrictions

The settlement would impose significant operational restrictions on Agri Stats.

- **Information Distribution Limits:** Agri Stats must substantially limit the specific types of data it distributes to its subscribers, particularly restricting information concerning pricing, wages, and plant-level production details.
- **Market Transparency Measures:** The settlement mandates broader transparency measures designed to make industry information accessible to downstream buyers - such as grocery chains and restaurants - rather than concentrating data access primarily among meat processors.



- **Federal Oversight:** The agreement establishes a long-term framework of federal oversight and compliance monitoring that will span several years to supervise the company's data-sharing practices.

In short, the proposed settlement would prohibit Agri Stats from distributing certain pricing and sales reports, sharply limit facility-level and company-specific reporting, require greater aggregation and aging of data, expand public access to reports, and subject the company to long-term compliance monitoring.

Note: Agri Stats, for its part, continues to deny wrongdoing. The company insists its reports were designed to improve operational efficiency and that benchmarking services are both lawful and economically beneficial. Indeed, benchmarking has long been a standard feature of modern commerce. Yet the distinction between legitimate benchmarking and unlawful coordination may now be narrowing - especially in industries where only a handful of firms dominate production.

Why the Agricultural Sector Is Watching Closely

The implications of the Agri Stats case extend far beyond meatpacking. Data-sharing and benchmarking systems are deeply embedded throughout American agriculture. Similar services exist in grain merchandising, fertilizer distribution, livestock feeding, commodity marketing, food processing, and agricultural retailing. Many sectors rely heavily on shared market intelligence to manage volatility, forecast demand, and improve efficiency.

The DOJ's aggressive posture raises a difficult question: when does useful market transparency become unlawful coordination? That question becomes even more complicated in industries already marked by high concentration. Agriculture has experienced decades of consolidation, leaving many markets dominated by a relatively small number of firms. In such environments, detailed information exchanges may draw increasing regulatory suspicion even absent explicit collusion. Companies across the agricultural economy are now likely reassessing their own data-sharing arrangements, compliance programs, and participation in benchmarking systems.

Note: Current antitrust law generally recognizes that benchmarking can be procompetitive and efficiency-enhancing. The government's theory is that the particular structure, detail, and concentration involved in Agri Stats allegedly crossed the line. The case does not suggest that benchmarking itself is unlawful. Rather, regulators contend that in highly concentrated industries, the exchange of sufficiently detailed and current competitive information may facilitate coordination among rivals.

Industry groups should not interpret the Agri Stats settlement as a blanket prohibition on benchmarking or information exchanges. Antitrust agencies have long recognized that properly structured benchmarking can improve efficiency, reduce costs, and enhance decision-making. The central issue is whether the information being exchanged is sufficiently detailed, current, and competitor-specific that it reduces competitive uncertainty among market participants.



Grocery Inflation and the Politics of Antitrust

The political context surrounding the case has amplified its significance. Federal officials increasingly connect antitrust enforcement with consumer food prices and grocery inflation. Policymakers from both political parties have expressed growing concern about concentration within the food system and the market power of dominant processors.

The Trump Administration's Department of Justice (Antitrust Division) has increasingly connected antitrust enforcement with concerns about consumer food prices and market concentration within the food supply chain. That political framing makes cases like Agri Stats especially attractive to regulators seeking visible examples of alleged market dysfunction.

Whether antitrust enforcement alone can meaningfully reduce grocery prices remains debatable. Food inflation stems from numerous factors including labor costs, transportation expenses, energy prices, regulatory burdens, and global supply disruptions. Still, the optics of challenging concentrated meat markets resonate politically at a time when consumers remain sensitive to rising food costs.

Conclusion

Ultimately, the Agri Stats settlement may prove to be one of the most consequential agricultural antitrust cases in decades. The case forces regulators, courts, and industry participants to confront a difficult reality of the modern economy: information itself can become a source of market power. In highly concentrated industries, detailed data exchanges may blur the line between efficiency-enhancing transparency and anticompetitive coordination. The outcome of this broader debate could reshape how agricultural industries collect, distribute, and use market information for years to come.

For now, one thing is clear: the federal government's antitrust focus has moved well beyond traditional price-fixing conspiracies. The next frontier of antitrust enforcement may focus less on explicit agreements among competitors and more on the information systems that shape how market participants observe and respond to one another. For antitrust practitioners, the significance of Agri Stats extends well beyond agriculture. The case reflects a broader enforcement trend challenging information exchanges, benchmarking platforms, and algorithm-driven pricing systems that regulators believe may facilitate coordinated conduct.

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