CLIENT ALERTS & INSIGHTS

Word on the Street: Key Insights from the 2026 National Association of Attorneys General Presidential Summit

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Featured Practices: Healthcare, State Attorneys General Investigations & Enforcement, Litigation

Featured Industries: Energy

Key Takeaways

- The 2026 NAAG Presidential Initiative Summit highlighted the issues currently top of mind for state attorneys general, including consumer protection, affordability, healthcare, data privacy, artificial intelligence and antitrust enforcement.
- State Attorneys General offices continue to play an increasingly influential role in shaping the regulatory landscape, often coordinating across jurisdictions and pursuing enforcement priorities that can create significant legal, compliance and reputational risks for businesses.
- Organizations should assess existing compliance programs and proactively evaluate business practices that may draw scrutiny as enforcement priorities continue to evolve.

The Benesch State Attorneys General ("AG") team attended the 2026 National Association of Attorneys General ("NAAG") Presidential Initiative Summit in Old Greenwich, Connecticut, from June 29 to July 1, 2026. The conference-themed "Driving Down Costs for American Families"-brought together a wide cross-section of stakeholders at the intersection of state enforcement, consumer protection and corporate compliance. Attendees included more than a dozen AGs, their senior staff and industry representatives. Our team connected with key figures across the state AG landscape and identified emerging trends and enforcement priorities that may affect your business.

Consumer Costs Take Center Stage

The opening session, "From Kitchen Tables to Market Structures," set the tone for the Summit's focus on economic costs and their effect on AG enforcement priorities. The panelists identified four sectors that impose the largest costs on American families: housing, transportation, food and healthcare. Businesses in these sectors should expect heightened regulatory and enforcement attention from AGs of both parties.

Expect a Surge in State Antitrust Enforcement

State AGs have identified monopoly and monopsony as primary drivers of rising costs and discussed various methods to address them. First, state AGs are investing significant resources to expand their antitrust enforcement teams. Oregon, to cite just one example, has tripled its antitrust attorney headcount.[1] This expansion-driven by a surge in constituent complaints over antitrust issues-signals a significant increase in enforcement activity.

Second, state AGs have worked with legislators to enact laws such as Colorado and Washington's Antitrust Pre-Merger Notification Acts. These statutes allow AGs to address antitrust and cost concerns before transactions close-a faster route than post-hoc litigation.

Beyond expanding individual offices, state AGs expect greater coordination among states through multistate enforcement. This approach allows AGs to pool resources and pursue more cases. Smaller states are particularly drawn to this strategy because it lets them "punch above their weight." This coordinated effort will likely produce more antitrust enforcement actions than ever before.[2]

Finally, state AGs showed particular interest in two antitrust-related practices: data sharing and algorithms. The AGs acknowledged that algorithms-discussed further below-are not inherently anticompetitive. But noting the decline in federal enforcement, they made clear they will closely monitor how companies use those tools. The more competitively sensitive the shared data, the more likely it is to attract regulatory scrutiny. Panelists repeatedly cited the RealPage litigation as a bellwether for future enforcement actions.

"Execute a few admirals to encourage the others to comply."

Journalist Cory Doctorow gave the keynote address, drawing on his book "Enshittification: Why Everything Suddenly Got Worse and What to Do About It." The talk explored how platform companies have degraded the quality of services consumers rely on-and the policy choices that enabled it. Though Doctorow did not discuss specific enforcement or regulatory initiatives, the AGs' ears noticeably perked up at one line about enforcement strategy: "Execute a few admirals to encourage the others to fall in line." Large players should take note: state AGs may focus enforcement on industry leaders to send a message, hoping to prompt voluntary compliance from smaller players.

Algorithmic Pricing Under the Microscope

Data-driven and algorithmic pricing remains the issue of the day for state AGs. Utah AG Derek Brown led a panel that educated AGs and their staff on the dynamics of these pricing practices and the concerns they raise. The entire panel acknowledged that data-driven or algorithmic pricing is not inherently problematic under consumer protection regimes. But state AGs made clear they will focus on how companies implement these practices. The central theme: enforcement will target specific consumer harms rather than prohibit the practice wholesale.

More specifically, the state AGs focused on whether companies use these practices for data abuse, predatory pricing or loyalty program abuse. Colorado First Assistant AG Stevie DeGroff highlighted

surveillance pricing-also known as target pricing or individual pricing-a practice that collects and uses personal data to charge different individuals different prices. On data collection, state AGs expressed particular concern about gathering data that exceeds the needs of a particular transaction and pricing decision. Companies should also be careful about what data informs these pricing decisions and where that data originates.

While the AGs acknowledged the possibility of new legislative efforts, they focused more on using existing tools to prevent consumer harm. For example, California's Delete Act (SB 362), effective January 1, 2026, imposes new compliance obligations on data brokers. Other states are considering following California's lead. But state AGs can also bring enforcement actions under current law. They can address surveillance pricing through state anti-discrimination statutes. For fake discounts or data abuse, they can apply consumer protection or antitrust laws. Panelists cited the RealPage antitrust litigation as an example of how the enforcement regime can address data-driven pricing that creates an anticompetitive environment.

State AG scrutiny of data-driven and algorithmic pricing will intensify. Companies should adopt a disciplined approach to ensure their pricing practices do not run afoul of these considerations.

Private Equity in the Crosshairs

A recurring theme across the Summit was private equity's influence on various industries. The Summit allocated an entire session to explaining private equity structures: how they operate, their pros and cons, and their inherent impact on consumer costs and quality of services. The session discussed negative impacts of private equity on industries such as healthcare and housing. Healthcare is a labor-intensive sector where private equity firms often seek to cut costs through layoffs, frequently resulting in degraded care and services. As for housing, consumers have suffered from poor living conditions as private equity owners cut maintenance costs.

The session outlined a three-pronged approach to address negative impacts of private equity. First, panelists discussed pushing for legislative action to reform corporate governance laws, allowing liability to reach the holding company that controls operations. Second, they discussed increasing pre-merger notification and review procedures. On this point, Connecticut AG William Tong suggested that AGs might invest funds in vital infrastructure and exercise due diligence and monitoring-an approach that could impose significant duties and obligations before a merger wins approval. Finally, panelists noted they can continue using their consumer protection mandate to closely monitor the actions of both portfolio companies and umbrella entities. They emphasized that exploiting loopholes should result in license revocation or financial consequences to incentivize better behavior.

Private equity firms should prepare for increased scrutiny and closely monitor state AG initiatives in their operating states to proactively address potential issues.

Healthcare and Energy: Consolidation Faces Heightened Scrutiny

The private equity discussions led into more granular discussions of the energy and healthcare sectors, specifically the impact of consolidation within each. Because these sectors account for a large portion of consumer spending, state AGs are intensely focused on ensuring responsiveness to both consumer needs and budgets. Addressing both can be difficult: consumer demand is inelastic, making consumers particularly susceptible to what the AGs would classify as predatory behavior.

On the energy panel, both industry members and state AGs acknowledged the difficulty of managing consumer costs while making the large-scale infrastructure investments needed to meet the country's energy demands. On affordability, the panel agreed that accountability and transparency should ensure all bill components deliver benefits to consumers. The panel also briefly discussed concerns about data centers, which demand enormous amounts of power. The AGs emphasized that data centers should not be built or run at consumers' expense and should pay their own way.

The state AGs acknowledged the limits of available enforcement tools in this space unless egregious behavior falls within traditional consumer protection regimes. They do, however, view themselves as ideal advocates for consumer needs and will use their policy and advocacy tools to find solutions beneficial to all. Businesses in this industry should consider engaging with AGs to explore how they might help find solutions and shape regulatory regimes.

In healthcare, state AGs expect to be much more active from an enforcement perspective. This enforcement will mainly focus on fraud prosecutions-aligning with federal priorities on Medicare and Medicaid fraud-and on antitrust enforcement and pre-merger review. The state AGs view the healthcare sector as particularly affected by mass consolidation, spanning both the provider and hospital side and pharmacy benefit managers.

The good news: AGs are eager to avoid enforcement postures and would rather collaborate proactively with sector stakeholders to create solutions that obviate the need for enforcement and antitrust review. State AGs seek to navigate state regulatory regimes to advocate for the best policies, particularly those protecting efficient healthcare access for constituents.

Players in this sector should be wary of actions that could trigger enforcement and should build meaningful relationships with state AGs to help establish sound policies and regulations. We recommend that businesses proactively discuss upcoming M&A transactions with AGs if they have potential antitrust concerns.

Bipartisan Enforcement Means Nowhere to Hide

The breadth of the attendee list-spanning AGs from Republican- and Democratic-led offices alike-confirms that consumer protection and cost issues remain bipartisan enforcement priorities. Multistate investigations and enforcement actions will continue to pose key risks for regulated companies as state AGs work with legislators to codify antitrust, premerger and privacy protection laws. Companies should proactively track potential areas of state AG enforcement interest and related legislative developments.

Benesch is well positioned to help companies navigate the evolving priorities of state attorneys general. With a deep bench of former government enforcement attorneys and

subject-matter expertise across regulatory, environmental, consumer protection and real estate issues, our team can guide clients through proactive engagement strategies, compliance risks and potential enforcement actions to achieve the best possible outcomes.

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[1] Oregon Department of Justice, *Attorney General Rayfield Secure Approval for 16 New Positions to Fight Corporate Mergers and Monopolies* (Jun 17, 2026), https://www.doj.state.or.us/media-home/news-media-releases/ag-rayfield-secures-approval-for-16-new-po

[2] However, AGs noted that they might pursue a case separately if certain facts and priorities differ by each state such as the RealPage investigation and enforcement..