

# How the energy markets are governed

## COUNCIL OF AUSTRALIAN GOVERNMENTS (COAG)

COAG is the peak intergovernmental forum in Australia with a role to initiate, develop and monitor the implementation of policy reforms that are of national significance and which require cooperative action by federal, state and territory governments.

### COAG ENERGY COUNCIL

The COAG Energy Council is made up of federal, state and territory energy ministers. It provides national leadership on energy policy development.

### NATIONAL ELECTRICITY, GAS AND ENERGY RETAIL LAW AND REGULATIONS



### MARKET BODIES

#### AUSTRALIAN ENERGY MARKET OPERATOR (AEMO)

Gas and electricity systems and market operator

#### AUSTRALIAN ENERGY MARKET COMMISSION (AEMC)

Rule maker, market developer and adviser to governments

#### AUSTRALIAN ENERGY REGULATOR (AER)

Economic regulation and rules compliance

### ENERGY SECURITY BOARD (ESB)

Comprised of an Independent Chair, Independent Deputy Chair and the most senior leaders of the AEMC, AER and AEMO. Responsible for the implementation of recommendations from the *Independent Review into the Future Security of the National Electricity Market* (Finkel Review)

### MARKET PARTICIPANTS



Generators



Network and pipeline operators



Energy service providers



Retailers



Major energy users and business consumers



Households and individual consumers