



# MARKET DEVELOPMENT KEY DATES

AT A GLANCE

AUSTRALIAN ENERGY MARKET COMMISSION



## 1991

**Energy is made a national priority**  
Council of Australian Governments (COAG) is formed and agrees to a national approach for a competitive electricity market to strengthen the economy.

Over time, COAG appoints ministerial councils for special portfolio areas, such as the current COAG Energy Council. All states, territories and the Commonwealth participate.

## 1998

**National electricity market created**  
National electricity market (NEM) starts in all states and territories except Western Australia and the Northern Territory.

The NEM separates policy and regulation of the industry for the first time. This increases transparency and competition.



## 2009

**New national operations manager**  
COAG creates national market manager, the Australian Energy Market Operator (AEMO).

AEMO takes care of the day-to-day management of the NEM.



## 2008

**National Gas Rules**  
Put in place to regulate transport of gas in the eastern, western and northern gas regions.

## 2005

**Independent decision makers**  
All governments agree to create the Australian Energy Market Commission (AEMC) and the Australian Energy Regulator (AER).

AEMC makes the rules for electricity and gas services. AER can set prices and revenues for networks. It enforces national regulations.



## 2011

**Retail competition is approved**  
All Australian governments agree on the National Energy Retail Law. There is now a strong legal structure around retail energy supply to consumers.

The National Energy Retail Law is passed by the South Australian Parliament as lead legislature.



## 2012

**Power of choice**  
COAG Standing Council adopts AEMC recommendations to put consumers at the centre of future energy policy.

Power of choice program gives consumers unprecedented choice and control over how they use energy.

**National energy consumer framework**  
Adopted by jurisdictions from 2012. It provides a national framework for consumer protections.



## 2017

**Energy Security Board formed**  
comprising Independent Chair and heads of the AEMC, the AER and AEMO to implement recommendations from the Independent Review into the Future Security of the National Electricity Market (Finkel Review).

## 2016

**Gas market redesign**  
The council endorses the AEMC's recommended east coast gas market reforms and establishes the Gas Market Reform Group to implement the reform package in consultation with stakeholders.



## 2013

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

The new focus of the council is to pursue ministerial priorities for consumers and the continuing establishment of competitive wholesale and retail energy markets.



## The future

COAG Energy Council commits to empower consumers, secure Australia's gas market, and ensure energy markets are fit for Australia's future needs.