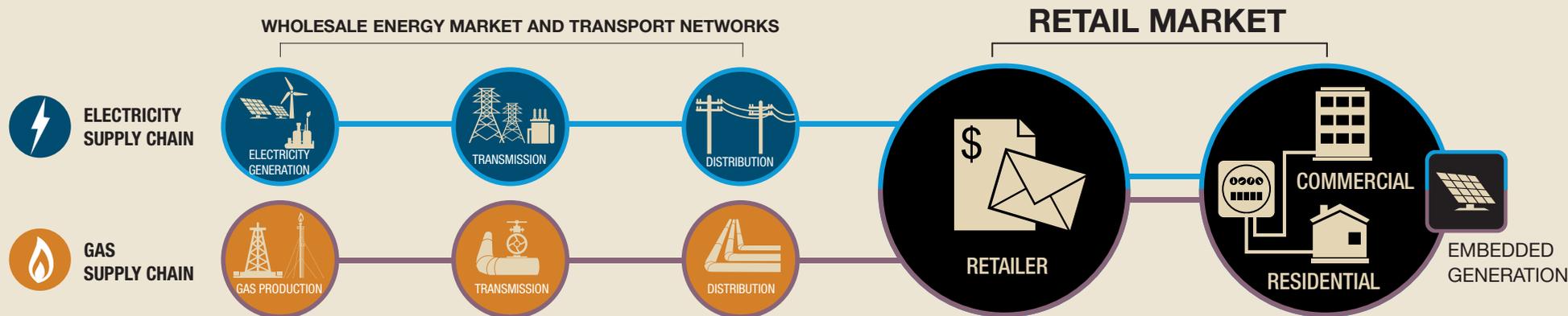


# COMPETITION IS WORKING IN NSW

## REVIEW OF NSW ENERGY RETAIL COMPETITION FINAL REPORT



### WHAT THE MARKET LOOKS LIKE NOW

Price competition is effective and is delivering benefits for consumers

Savings of **\$300–\$400** a year for an average electricity consumer\*

Choice of around **10** different electricity retailers

**21%** of households and small businesses switched electricity retailers in the past year

**Market price set by retailer in competition with each other**

**60%** of electricity

**Regulated price set by IPART**

**40%** of electricity

**70%** of natural gas consumers are on market price

**30%** of natural gas consumers are on regulated price

A price, set by the state's pricing regulator, that certain retailers must offer to residential and small business customers in NSW.

### WHAT WILL CHANGE IF OUR RECOMMENDATIONS ARE IMPLEMENTED

**More innovation, product choice and competitive pricing**

Consumers will be free to choose the standing offer or a market price just as they can now choose between the regulated price and the market price.

An agreement between retailers and customers for the supply of energy where the price is set by the retailer.

**Market price**  
Customers can choose between market prices – as they do today.

**Standing offer price**  
For consumers who don't choose a market price, this will be set by retailers and will replace the current regulated price.

The price a retailer charges customers who don't choose a market price.

**Market monitoring**  
Option to re-introduce price regulation.

Analysing information on the structure and functioning of the energy retail market to check that it's working properly.

### CONSUMER PROTECTIONS WON'T CHANGE

**Consumer protections** are laws that determine how retailers must interact with their customers. There are many of these at a State and Federal level. These include the Australian Consumer Law and the National Energy Customer Framework, which cover mandatory cooling off periods, disconnection procedures, obligation to supply, hardship provisions etc.

\*St Vincent de Paul Society, NSW Energy Prices July 2012 – July 2013, August 2013.