

PERFORMANCE OF THE NSW RETAIL ELECTRICITY MARKET



Competition in the NSW retail electricity market continues to develop



2013-14

2016-17



Average bill

Average bill for residential customers across NSW is almost at the same level as it was in 2013-14
– prices have increased by 2%
– which is a 5% price reduction in real terms



Recent price increases have been driven by **rising wholesale costs**



Since 2013-14 prices decreased following large reductions in network costs – however wholesale costs have increased so that **overall bills are roughly the same as they were in 2013-14**



Customers can **save around 25%** by shopping around

Visit www.energymadeeasy.gov.au for energy comparison tools and other helpful information



Customers need to actively shop around and be able to compare offers if they want the best deals. This can be difficult for some customers because some:



Find discounting practices **confusing**

Do not know **where to go** to compare offers

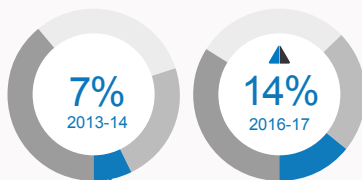
Are **not aware** that they may no longer be on the best offers because their **prices have changed**

WE HAVE A NEW RECOMMENDATION TO HELP CUSTOMERS

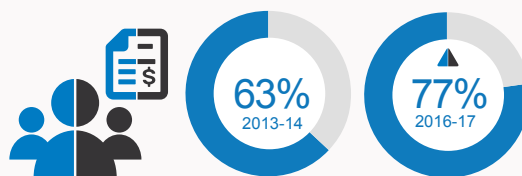
To increase customer engagement and further improve competition



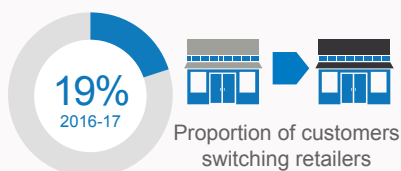
Retailers should be required to provide **advance notice to customers** of price changes



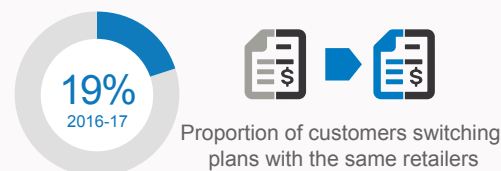
Market share of smaller retailers is **increasing**



Number of customers that have moved from standing offers to market offers has **increased**



Proportion of customers switching retailers



Proportion of customers switching plans with the same retailers