

Media release

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Assessing competition in the NSW electricity retail market

The Independent Pricing and Regulatory Tribunal (IPART) is seeking feedback on its approach to monitoring the performance and competitiveness of the NSW retail electricity market.

IPART reports annually on the prices and products available for electricity consumers in NSW.

IPART Chair Dr Peter Boxall said the 2017 report will be the third report since IPART's price regulation role was abolished.

"The NSW retail electricity market was fully deregulated in 2014, but we maintain a role in reporting annually to the Government on whether competition is delivering the intended benefits," Dr Boxall said.

"Since electricity prices were deregulated in NSW, our 2016 review found a substantial increase in market-led product and service innovation providing customers with greater understanding and control over their energy usage and their bills."

"With the recent changes in the energy sector, we are interested in any ways in which our methodology for assessing the state of competition in the NSW retail electricity market can be improved."

IPART's current approach assesses market performance by examining barriers to entry, customer participation and outcomes, price movements, and product and price diversity.

Submissions on the approach are due by 30 June 2017, with a Draft Report scheduled for release in September 2017. The information paper is available on IPART's website www.ipart.nsw.gov.au along with information about how to make submissions.