

MEDIA RELEASE | VICTORIAN GOVERNMENT
PETER BATCHELOR, MINISTER FOR RESOURCES
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VICTORIA'S ENERGY MARKET MOST COMPETITIVE IN AUSTRALIA

A global survey of retail energy markets has found that Victoria has the most competitive retail energy market in Australia – and is likely to retain its title of the most competitive in the world.

Energy and Resources Minister Peter Batchelor said the survey, conducted by the VaasaETT Global Energy Think-Tank, found that in 2009 customers switched their energy retailer in Victoria at the highest ever rate for any competitive retail energy market in the world.

“The figures show that Victorian energy consumers are embracing retail choice, setting a global benchmark for competition among electricity and gas companies,” Mr Batchelor said.

“Since electricity retail price competition was introduced in Victoria in 2002, over 60 per cent of the state's residential and small business energy customers have chosen to change retailers.

“The switch has saved them between 5 to 10 per cent on their energy bills,” he said.

Mr Batchelor said the statistics showed Victorians were seeking the best price to suit them.

“When people go to a supermarket, they compare pricing of different brands before buying and that's what we want Victorians to do when they are buying electricity and gas,” he said.

“Energy retailers offer a range of different prices and Victorians can save money by finding the best offer to suit them.”

Mr Batchelor said Victoria was on track to be named the number one market in the World Retail Energy Market Rankings for the third consecutive year.

“Victoria is the clear leader, with the most active retail energy market in the country,” he said.

“More than 26 per cent of Victorian electricity and gas customers chose to switch to another retailer in 2009, compared to just 11.5 per cent in Queensland, 12.2 per cent in South Australia and 9.2 per cent in New South Wales.

“Gas figures showed 27.4 per cent of Victorian customers chose to switch their retailer in 2009, compared to just 11.9 per cent in South Australia and 7.6 per cent in Queensland.

“Our Government removed energy retail price caps for small businesses customers in 2008, and for residential customers in 2009, and the decision has allowed Victorian energy consumers to choose from an even wider range of energy price and service options.

“The figures released today show the success of this competition, with Victorian households and businesses able to choose from about a dozen electricity and gas retailers.”

Mr Batchelor said all electricity and gas retailers operating in Victorian must adhere to a robust consumer protection framework.

For more information about choosing the best energy price, visit www.yourchoice.vic.gov.au/