



# **MEDIA RELEASE**

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## **EFFECTIVE COMPETITION ON SHOW IN VICTORIA**

Energy Retailers Association of Australia (ERAA) Executive Director Patrick Gibbons said the release of the Energy Retail Business Comparative Performance Report 2004-05 by the Victorian Essential Services Commission (ESC) clearly demonstrates competition is alive and well in the Victorian retail energy sector.

“Today’s report highlights over 720,000 customers have switched energy retailer in the last financial year, a 34 per cent increase on 2003-04 when there was 472,747.”

“This is a clear indication that Victorian households and small businesses are aware that they have a choice in who provides them with their energy and are shopping around for the best deal.”

“Since the commencement of full retail competition in Victoria in 2002 around one million electricity customers and over half a million gas customers have changed energy retailer,” Patrick Gibbons said.

In examining the results in the report the Executive Director of the ERAA said that in a market as competitive as Victoria, assisting customers remained an utmost priority for all retailers.

“As competition continues to grow retailers must continue to work with all stakeholders to ensure customers continue to be well served by the competitive environment.”

Currently there are 16 retailers providing electricity to 2.3 million customers, and gas to 1.5 million customers in Victoria.

“Looking at the report and seeing the outstanding growth in competition that has occurred in Victoria over the last 12 months, it is no wonder Victoria has been rated the second most competitive energy market in the world.”\* Patrick Gibbons said.

## **ENDS**

Patrick Gibbons, Executive Director  
Energy Retailers Association of Australia  
02 9369 3263

\*Victoria was ranked as the second most active utility retail market in the world in a research project undertaken by Peace Vaasaemg, Utility Customer Switching: World Retail Energy Market Rankings, June 2005