

Introduction

The commission is required to monitor and report on the competitiveness and efficiency of Victorian retail electricity and gas markets.¹

We publish data on electricity and gas market offers for residential and small business customers each year. This includes trends in median electricity and gas offers across each of Victoria's distribution zones and by retailer size.²

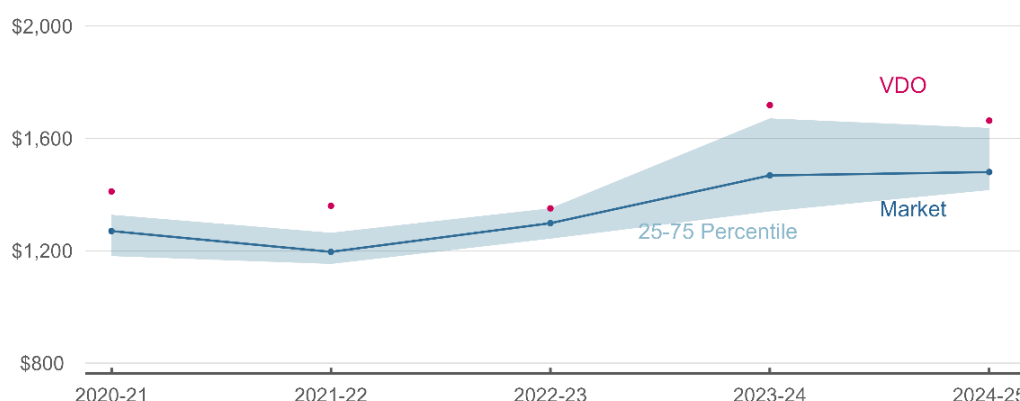
This data was previously released in the commission's Victorian Energy Market Report (VEMR). The commission ceased publishing the VEMR in 2025. The commission's reporting on the energy market is now centrally located on the [Victorian Energy Market Reporting Hub](#).

Electricity

Figures below show flat rate electricity offers in the Jemena distribution zone.³

Figure 1 shows median residential electricity market offers rose by one per cent in 2024-25 compared to 2023-24.

Figure 1: Median and range of residential flat rate electricity offers (Source: VEC)



¹ This resource meets the commission's reporting obligations under section 10AAB of the *Essential Services Commission Act 2001*; section 39A of the *Electricity Industry Act 2000*; and section 47 of the *Gas Industry Act 2001*.

² Eligible residential and small business customers received a Commonwealth contribution to their electricity account in 2024-25 as part of the Australian Government's [Energy Bill Relief Fund](#). The offers data we report does not reflect this rebate.

³ In line with previous reports, we present electricity offers for the Jemena distribution zone as it represents a mix of suburban and country areas. See the Appendix for offers in other distribution zones.

Figures 2 and 3 show that medium retailers continue to provide some of the cheapest offers in the residential market.

Figure 2: Cheapest (10th percentile) residential flat rate electricity market offers, by retailer size (Source: VEC)

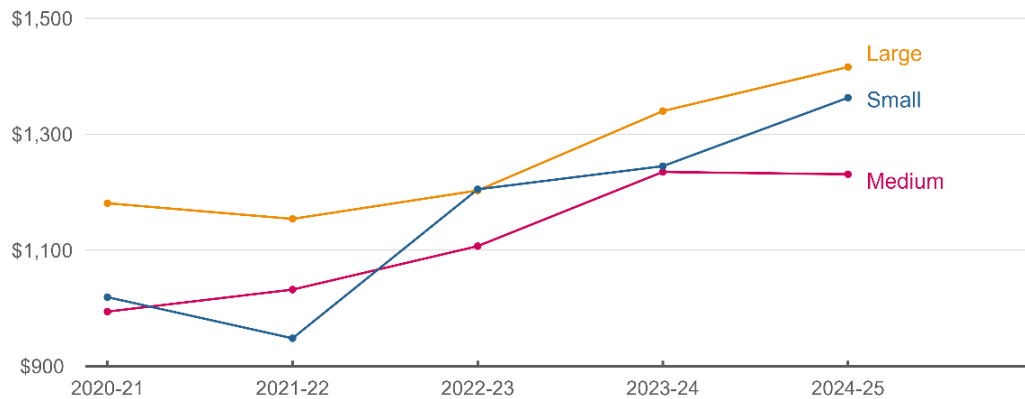


Figure 3: Most expensive (90th percentile) residential flat rate electricity market offers, by retailer size (Source: VEC)

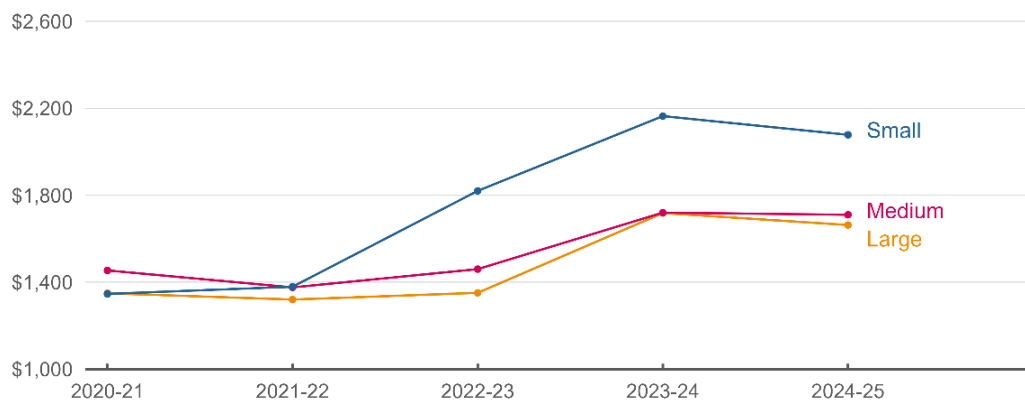
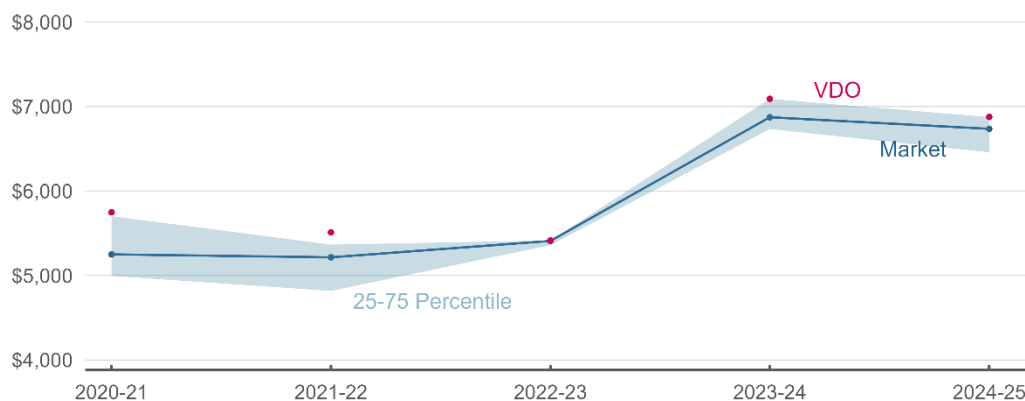


Figure 4 shows small business electricity market offers fell by two per cent in 2024-25 compared to 2023-24.

Figure 4: Median and range of small business flat rate electricity offers (Source: VEC)



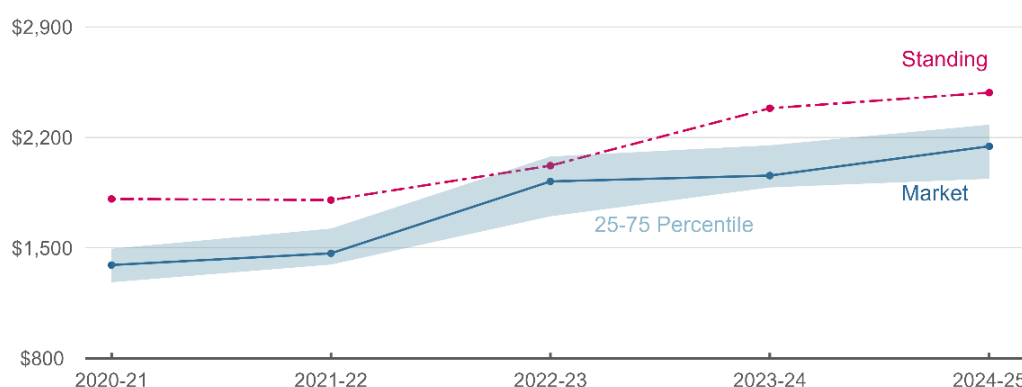
Gas

Figures below show residential gas market offers in the Australian Gas Networks distribution zone.⁴

Figure 5 shows median residential gas market offers rose by ten per cent in 2024-25 compared to 2023-24. Growth in gas offer prices continues to outstrip growth in electricity offer prices.

Figure 5: Median residential gas offers, by offer type

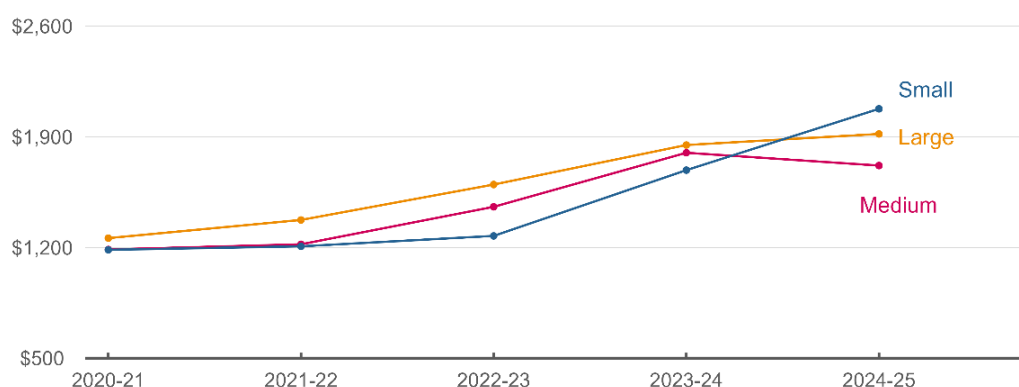
(Source: VEC)



Like the electricity market, medium retailers provided the cheapest offers in the market (Figures 6 and 7).

Figure 6: Cheapest (10th percentile) residential gas market offers, by retailer size

(Source: VEC)



⁴ In line with previous reports, we present gas offers for the Australian Gas Networks distribution zone. See the Appendix for offers in other distribution zones.

Figure 7: Most expensive (90th percentile) residential gas market offers, by retailer size
(Source: VEC)

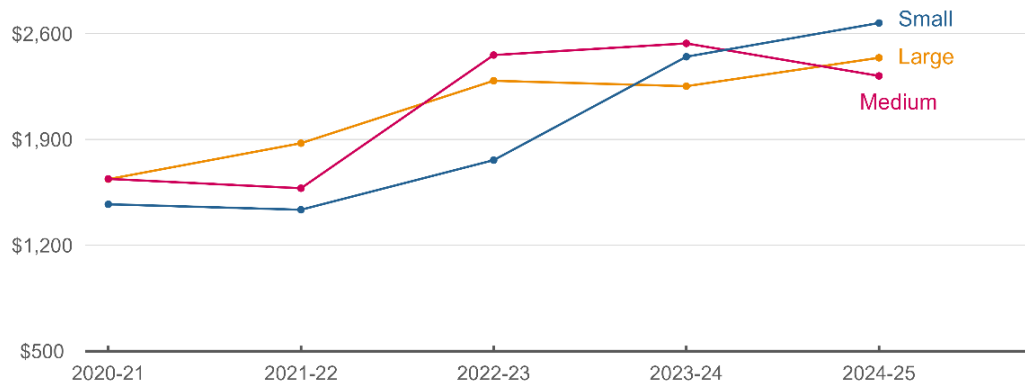


Figure 8 shows small business gas were stable in 2024-25 compared to 2023-24.

Figure 8: Median and range of small business gas offers
(Source: VEC)

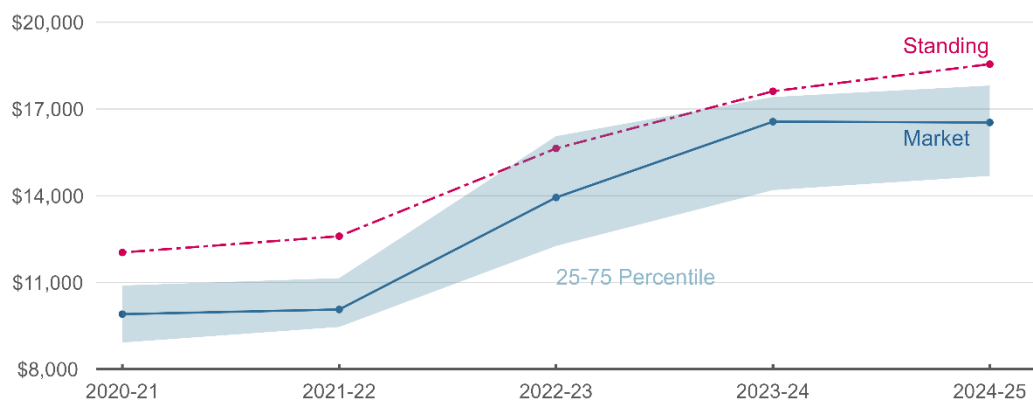


Table 1: Residential electricity flat rate market offers, by distribution zone⁵

(Source: VEC)

	25th percentile	Median	75th percentile
Jemena			
2020-21	\$1,181	\$1,270	\$1,328
2021-22	\$1,153	\$1,196	\$1,264
2022-23	\$1,243	\$1,298	\$1,351
2023-24	\$1,340	\$1,468	\$1,671
2024-25	\$1,416	\$1,480	\$1,637
Ausnet services			
2020-21	\$1,339	\$1,414	\$1,482
2021-22	\$1,307	\$1,338	\$1,421
2022-23	\$1,501	\$1,570	\$1,631
2023-24	\$1,592	\$1,740	\$1,983
2024-25	\$1,645	\$1,694	\$1,869
Citipower			
2020-21	\$1,103	\$1,201	\$1,269
2021-22	\$1,120	\$1,176	\$1,242
2022-23	\$1,188	\$1,244	\$1,292
2023-24	\$1,239	\$1,381	\$1,545
2024-25	\$1,245	\$1,303	\$1,456
Powercor			
2020-21	\$1,218	\$1,298	\$1,357
2021-22	\$1,189	\$1,226	\$1,304
2022-23	\$1,298	\$1,358	\$1,411
2023-24	\$1,398	\$1,546	\$1,741
2024-25	\$1,472	\$1,498	\$1,681
United Energy			
2020-21	\$1,169	\$1,253	\$1,319
2021-22	\$1,100	\$1,152	\$1,242
2022-23	\$1,217	\$1,273	\$1,323
2023-24	\$1,314	\$1,431	\$1,628
2024-25	\$1,342	\$1,389	\$1,553

⁵ Results reflect representative bills based on a residential consumer using 4,000kWh over a year. The calculation uses the median offer with flat rate tariffs available in each financial year.

Table 2: Small business electricity flat rate market offers, by distribution zone⁶

(Source: VEC)

	25th percentile	Median	75th percentile
Jemena			
2020-21	\$4,995	\$5,250	\$5,702
2021-22	\$4,818	\$5,215	\$5,365
2022-23	\$5,359	\$5,409	\$5,414
2023-24	\$6,734	\$6,873	\$7,090
2024-25	\$6,458	\$6,736	\$6,875
Ausnet services			
2020-21	\$6,054	\$6,634	\$7,958
2021-22	\$6,201	\$6,538	\$6,957
2022-23	\$7,428	\$7,593	\$7,659
2023-24	\$8,678	\$8,794	\$9,154
2024-25	\$7,935	\$8,167	\$8,525
Citipower			
2020-21	\$4,683	\$4,881	\$5,073
2021-22	\$4,531	\$4,741	\$4,881
2022-23	\$4,789	\$4,838	\$4,838
2023-24	\$5,849	\$5,971	\$6,158
2024-25	\$5,306	\$5,493	\$5,613
Powercor			
2020-21	\$4,756	\$5,041	\$5,195
2021-22	\$4,545	\$4,969	\$5,092
2022-23	\$5,137	\$5,189	\$5,191
2023-24	\$6,312	\$6,441	\$6,644
2024-25	\$5,821	\$6,047	\$6,127
United Energy			
2020-21	\$5,013	\$5,270	\$5,650
2021-22	\$4,636	\$4,776	\$5,100
2022-23	\$4,953	\$4,998	\$5,003
2023-24	\$6,140	\$6,309	\$6,507
2024-25	\$5,656	\$5,850	\$5,954

⁶ Results reflect representative bills based on a small business consumer using 20,000kWh over a year. The calculation uses the median offer with flat rate tariffs available in each financial year.

Table 3: Residential gas market offers, by distribution zone⁷

(Source: VEC)

	25 th percentile	Median	75 th percentile
Australian Gas Networks			
2020-21	\$1,282	\$1,391	\$1,494
2021-22	\$1,394	\$1,465	\$1,622
2022-23	\$1,700	\$1,921	\$2,079
2023-24	\$1,883	\$1,958	\$2,150
2024-25	\$1,938	\$2,144	\$2,281
Ausnet services			
2020-21	\$1,263	\$1,366	\$1,434
2021-22	\$1,381	\$1,486	\$1,581
2022-23	\$1,668	\$1,920	\$2,119
2023-24	\$1,879	\$2,016	\$2,180
2024-25	\$1,906	\$2,076	\$2,279
Multinet			
2020-21	\$1,261	\$1,372	\$1,439
2021-22	\$1,415	\$1,505	\$1,600
2022-23	\$1,679	\$1,964	\$2,091
2023-24	\$1,957	\$2,039	\$2,190
2024-25	\$2,004	\$2,150	\$2,301

⁷ Results reflect representative bills based on a residential consumer using 54,400MJ over a year. The calculation uses the median market offer available in each financial year.

Table 4: Small business gas market offers, by distribution zone⁸

(Source: VEC)

	25th percentile	Median	75th percentile
Australian Gas Networks			
2020-21	\$8,924	\$9,904	\$10,895
2021-22	\$9,463	\$10,066	\$11,149
2022-23	\$12,266	\$13,939	\$16,060
2023-24	\$14,196	\$16,562	\$17,414
2024-25	\$14,687	\$16,534	\$17,810
Ausnet services			
2020-21	\$8,188	\$9,124	\$10,239
2021-22	\$8,811	\$9,597	\$10,598
2022-23	\$11,450	\$13,559	\$15,432
2023-24	\$13,619	\$15,271	\$16,608
2024-25	\$13,929	\$15,034	\$17,117
Multinet			
2020-21	\$8,675	\$9,332	\$10,298
2021-22	\$9,008	\$9,760	\$10,997
2022-23	\$11,530	\$13,370	\$15,489
2023-24	\$13,696	\$16,054	\$16,627
2024-25	\$13,853	\$15,391	\$17,101

Table 5: Size of retailers operating in Victoria (2024-25 residential electricity market)

Large (>5% market share)	Medium (1-5% market share)	Small (<1% market share)
<ul style="list-style-type: none"> AGL EnergyAustralia ENGIE Lumo Energy Origin Energy Red Energy 	<ul style="list-style-type: none"> Alinta Energy Dodo Globird Energy Momentum Energy OVO Energy Powershop Sumo Power Tango Energy 1st Energy 	<ul style="list-style-type: none"> Amber Electric CovaU Diamond Energy Energy Locals Nectr Progressive Green Energy Real Utilities

⁸ Results reflect representative bills based on a small business consumer using 500,000MJ over a year. The calculation uses the median market offer available in each financial year.