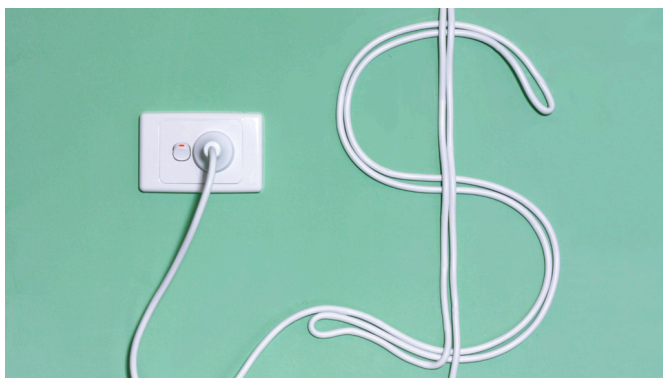


Essential News

Latest news from the Essential Services Commission
November 2024

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Welcome to Essential News, your regular update on key decisions, releases and events from the Essential Services Commission.



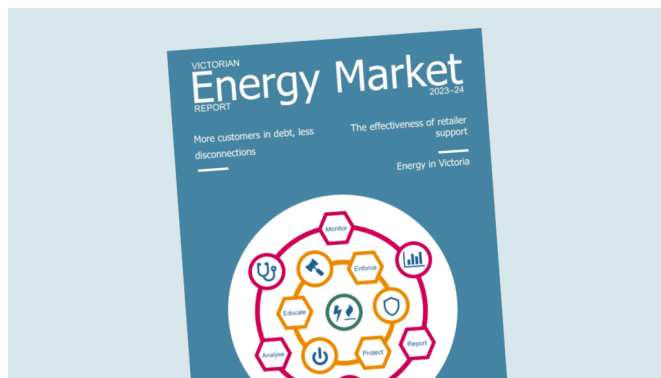
Victorian Default Offer price review 2025-26 commences

We are seeking input from industry, consumer groups, consumers and other interested parties on our approach to setting Victoria's default electricity price for 2025-26.

We are responsible for setting the Victorian Default Offer electricity prices each year. The default offer prices are designed to be simple, trusted and reasonably priced electricity options that safeguard customers who are unable or unwilling to engage in the electricity market.

You can review our [request to comment paper](#) and make a submission until 24 December 2024.

[Make a submission](#) →



2023-24 Victorian Energy Market Report

The latest annual Victorian Energy Market Report looks back at the last financial year, providing you with clear insights into energy businesses' performance including how they address payment difficulty.

The report shows more customers faced financial stress in 2023-24 than in the previous year. A higher number of customers missed a bill payment, were in debt, or were at risk of disconnection.

Despite these challenges, fewer customers were disconnected for non-payment.

[Read the report](#) →



2023-24 annual report

Our 2023-24 annual report reflects a year of regulatory outcomes that have supported Victorians to access essential transport, local council, water and energy services, with a focus on protecting consumers experiencing vulnerability.

Our annual report covers:

- Extensive consultations on codes of practice, standards and decisions that regulated businesses in Victoria must follow.
- Strong compliance and enforcement action.
- Significant pricing decisions including the 2024–25 Victorian Default Offer electricity price.

[Read the annual report →](#)



Victorian energy retailers surrender certificates to offset energy emissions in 2023

Victorian energy retailers surrendered over 6.2 million energy efficiency certificates to offset emissions generated by their energy sales in 2023.

Most energy retailers must acquire and surrender certificates created for energy efficient upgrades under the Victorian Energy Upgrades program to offset emissions generated by their energy sales. Each certificate represents one tonne of greenhouse gas emissions saved.

Three energy retailers paid penalties after failing to meet their 2023 energy liabilities. Penalties were \$28 million to Engie, \$905,000 to Iberdrola Energy, and \$949,000 to Iberdrola Holdings.

[Find out more →](#)



Annual Victorian Energy Upgrades Stakeholder Forum

Our annual Victorian Energy Upgrades Stakeholder Forum was held online on 21



Melbourne Water and North East Water issued with price review guidance

We have issued guidance to Melbourne Water

November 2024.

The forum provided industry stakeholders with updates, priorities, data, trends and other topics relevant to their participation in the Victorian Energy Upgrades program.

You can access the recording, presentation slides and responses to questions we didn't get to in the forum on [our website](#).

and North East Water to inform their 2026 water price review submissions.

This guidance outlines information the two water businesses must provide in their submissions for prices they propose to apply from 1 July 2026.

Water businesses must submit pricing plans that demonstrate how they have considered the services customers want and take accountability for delivering on those service commitments.

[Access forum materials](#) →

[Find out more](#) →

Promoting effective and inclusive engagement



As part of our 2028 water price review preparation, we held a series of workshops on effective and inclusive engagement with consumers experiencing vulnerability and First Nations people.

The workshops fostered meaningful dialogue as water businesses reflected on their diverse engagement approaches from recent price reviews.

Visit [our website](#) to access the workshop recordings and presentation slides.

[Learn more](#) →

Your consumer rights and the support available to you



Learn about your rights as a consumer in the sectors we regulate, including electricity and gas, local government, water, transport and the Victorian Energy Upgrades program.

[Find out more →](#)

Consultation

We're currently seeking feedback on the following:

- [Flo Energy Australia Pty Ltd](#) - application for gas retail licence - consultation closes 6 December 2024
- [Terrang BESS Asset Co Pty Ltd - application for electricity generation licence](#) - consultation closes 16 December 2024
- [Victorian Default Offer price review 2025-26](#) - consultation closes 24 December 2024

[View all current consultations →](#)

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