

Regulator sets out approach to assess competition

Victoria's energy regulator has set out its approach to reviewing the competitiveness and efficiency of the state's electricity and gas retail markets.

The Essential Services Commission has developed a framework and approach to see if the markets are facilitating competition and working in the interests of consumers.

This competitiveness review is part of the latest round of reforms arising from the [independent review of electricity and gas retail markets](#).

Commission chairperson Kate Symons says stakeholders have been consulted to ensure what is important to the community has been reflected.

"We are looking for competition in the market that delivers positive long-term outcomes for Victorian consumers,

"This is particularly important as energy is an essential service."

Recent reviews have found that despite the number of energy companies operating in Victoria, the market is not highly competitive or efficient.

The commission will begin monitoring the market in 2020. The first report will be released next year and will focus on two major areas of concern: lack of genuine innovation and low levels of trust.

The Victorian community is encouraged to provide feedback on the framework and approach via [Engage Victoria](#). Consultation is open until 30 March 2020.

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