Energy

Energy Retail Price Offers Comparison Report 2022-23

Report to the Minister for Energy and Mining

August 2023

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Table of contents

Glossary of terms ii
Executive summary 1
1 Introduction 3
1.1 Energy retailers included in this Report 4
1.2 Types of energy offers 6
1.2.1 Standing Offers 6
1.2.2 Market Offers 6
1.3 Energy retail price information reported 6
1.4 Additional information reported 7
2 Electricity retail offer prices 8
2.1 Residential electricity retail offer prices 9
2.2 Small business electricity retail offer prices 14
2.3 Retailer feed-in tariffs (R-FiT) 18
2.3.1 Incidence of retailer-paid component of the solar feed-in tariff payments 19
2.3.2 Incidence of best priced market offers available to solar customers 21
3 Gas retail offer prices 23
3.1 Residential gas retail offer prices 24
3.2 Small business gas retail offer prices 28
Annexure A Regulations 33
Annexure B Assumptions and limitations 35
Annexure C Comparison of estimated annual bills for residential electricity customers ($nominal) 39
Annexure D Comparison of estimated annual bills for small business electricity customers ($nominal) 41
Annexure E Comparison of estimated annual bills for metropolitan residential gas customers ($nominal) 43
Annexure F Comparison of estimated annual bills for metropolitan small business gas customers ($nominal) 44
Annexure G Off-peak controlled load offers 45
Annexure H Green energy options 48

Glossary of terms

AEMO	Australian Energy Market Operator
AER	Australian Energy Regulator
Commission	Essential Services Commission established under the *Essential Services Commission Act 2002*
Default Market Offer	The maximum price set by the Australian Energy Regulator for standing offers
Designated Retailer	Under clause 2 of the *National Energy Retail Law (South Australia) Act 2011*, a 'Designated Retailer' is defined as, in the case where there is: (a) no existing connection – the local area retailer; and (b) an existing connection – the financially responsible retailer for the premises
Electricity customer	The annual consumption assumed for electricity customers is: ▸ for residential customers: 5,000 kWh ▸ for small business customers: 10,000 kWh
Gas customer	The annual consumption assumed for gas customers is: ▸ for residential customers: 21,000 MJ ▸ for small business customers: 190,000 MJ
GST	Goods and Services Tax
kWh	Kilowatt hour
Market Offer	Any retail electricity or gas offer that is not a Standing Offer
Minister	South Australian Minister for Energy and Mining
MJ	Megajoule
MWh	Megawatt hour
NERL	*National Energy Retail Law (South Australia) Act 2011*
NERL retailers	Energy retailers authorised to sell electricity and/or gas to customers under the *National Energy Retail Law (South Australia) Act 2011*
PV	Photovoltaic
Report	Energy Retail Price Offer Comparison Report 2022-23 required annually by *Electricity (General) Regulations 2012*, Regulation 12 and the *Gas Regulations 2012*, Regulation 6 (refer Annexure A).

Retailers	Energy retailers authorised to sell electricity and/or gas to customers in South Australia under the *National Energy Retail Law (South Australia) Act 2011*
R-FiT	Retailer-paid component of the solar feed-in tariff
Solar Customer	A residential or small business customer using less than 160 Megawatt hours of electricity per annum at a connection point, which has a PV unit and complies with the requirements of Division 3AB of the *Electricity Act 1996* In practice, a solar customer may purchase electricity from a retailer and export electricity, purchase electricity only or export electricity only.
Simple Average	The mean of a group of numbers, calculated as the sum of a group of numbers, divided by the number of observations
Standing Offer	Standing Offers are the default offer contracts which an energy retailer must make available to customers for which it is a Designated Retailer
TJ	Terajoule

Executive summary

Under the *Electricity Act 1996* and *Gas Act 1997*, the Essential Services Commission (**Commission**) provides to the Minister for Energy and Mining (**Minister**) an annual Energy Retail Price Offers Comparison Report (**Report**). This 2022-23 Report compares electricity and gas retail price offers available to South Australian residential and small business customers at 30 June 2022 and 30 June 2023.

The Report provides a snapshot of energy retail price offers available in the market over the twelve-month period to 30 June 2023. In doing so, it applies an annual bill approach, using set levels of customer consumption, to monitor energy retail price offers in South Australia. The Commission has utilised the same consumption profiles since 2012, to provide consistency of reporting on annual bills over time.[1] Historical Energy Retail Price Offers Comparison Reports are available on the Commission's website.

This Report does not consider recent electricity and gas price movements which may have occurred from 1 July 2023, or the determination made by the Australian Energy Regulator (**AER**) on Default Market Offer (**DMO**) electricity prices to apply from that date.[2]

Average annual electricity retail Standing Offer prices and Market Offer prices increased for both residential and small business customers over the 12 months to 30 June 2023

- Average residential annual electricity retail Standing Offer prices and Market Offer prices increased by 12.6 percent and 8.3 percent respectively over the 12 months to 30 June 2023. This is equivalent to an average annual bill increase of $250 for a customer on a Standing Offer contract and a $169 increase for a customer on a Market Offer contract. As at 30 June 2023, average Market Offer prices represented a $27 discount to average Standing Offer prices (compared to 30 June 2022 when the average Market Offer was $54 higher than the average retail Standing Offer).
- Average small business annual electricity retail Standing Offer prices and Market Offer prices increased by 9.8 percent and 16.5 percent respectively over the 12 months to 30 June 2023. This is equivalent to an average annual bill increase of $411 for a customer on a Standing Offer contract and a $647 increase for a customer on a Market Offer contract. This reduced the average discount between the two types of offers from $251 to $15.

Average annual gas retail Standing Offer and Market Offer prices for both residential and small business customers increased over the 12 months to 30 June 2023

- Average residential annual gas retail Standing Offer and Market Offer prices increased by 23.8 percent and 9.9 percent respectively over the 12 months to 30 June 2023. This is equivalent to an average annual bill increase of $281 for a customer on a Standing Offer contract and a $113 increase for a customer on a Market Offer contract. This increased the average discount between the two types of offers from $37 to $205.

[1] The Commission notes that electricity consumption profiles used in this Report are different to those used by the AER for the purposes of setting the annual DMO prices.

[2] Further information on the introduction of the DMO from 1 July 2023 can be accessed from the AER website at: https://www.aer.gov.au/retail-markets/guidelines-reviews/default-market-offer-prices-2023%E2%80%9324.

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- Average small business annual gas retail Standing Offer and Market Offer prices increased by 18.5 percent and 32.8 percent respectively over the 12 months to 30 June 2023. This is equivalent to an average annual bill increase of $1,281 for a customer on a Standing Offer contract and an $2,051 increase for a customer on a Market Offer contract.
- At 30 June 2023, four out of the nine gas retailers were marketing to either some or all of the regions outside of the Adelaide Metropolitan area. Those retailers offered the same gas retail Standing Offer prices to its metropolitan and non-metropolitan residential customers.

Not all retailers had Market Offers available priced at a discount to its Standing Offer in 2022-23

- There was a wide range of discounts between electricity retail Standing Offers and Market Offers. For residential customers, the discount between a retailer's Standing Offer and average Market Offer ranged from 1 percent to 21 percent. For small business customers, it ranged from 1 percent to 27 percent.
- Eight retailers advertising both Standing Offers and Market Offers for residential and small business customers offered no discounted Market Offers and four of those retailers set all Market Offers at a higher price compared to its Standing Offer. For residential customers, the increase ranged from 17 percent to 22 percent. For small business customers, the increase ranged from 7 percent to 29 percent.
- Gas retail Market Offers were generally priced at a discount to Standing Offers. For residential customers, the discount between a retailer's Standing Offer and its average Market Offer ranged from 2 percent to 44 percent. For small business customers, it ranged from 2 percent to 23 percent; however, two retailers had average Market Offers priced higher than their Standing Offers.

Customers can save by shopping around for a better energy retail price offer although to a lesser extent than in the previous year

- Energy retailers were differentiating their retail Market Offers in a variety of ways (for example, through retail tariffs, discounts, fees and charges, contract duration and sign-up incentives) resulting in annual bill differences between Market Offers. However, the extent of differentiation was less in gas than for electricity.
- At 30 June 2023, where a retailer discounted a Market Offer against its Standing Offer, residential electricity customers on a Standing Offer contract could have saved between $50 and $570 per annum had they switched to their retailer's lowest-priced Market Offer. However, some retailers did not have a lower priced Market Offer available when compared with its Standing Offer.
- At 30 June 2023, where a retailer discounted a Market Offer against its Standing Offer, residential gas customers on a Standing Offer contract could have saved between $50 and $1,010 had they switched to their retailer's lowest-priced Market Offer.
- With the range of energy retail offers available, customers can save by shopping around for a better offer. Customers can either change their energy retailer or find a better offer with their current energy retailer. Customers can make use of the AER's Energy Made Easy online service (www.energymadeeasy.gov.au) to compare all available energy offers.

South Australian solar customers had a choice of offers available to them and electricity retailers were recognising the benefit of fed-in solar electricity

- At 30 June 2023, Retailer Feed-In Tariffs (R-FiTs) ranged from zero cents to 15 cents per kWh.
- The available evidence shows that South Australian solar customers had a choice of offers available to them and were not paying more for electricity than non-solar customers.

1 Introduction

Pursuant to the regulations issued under the *Electricity Act 1996* (**Electricity Act**) and *Gas Act 1997*, the Essential Services Commission (**Commission**) is responsible for providing to the Minister for Energy and Mining (**Minister**) an annual Energy Retail Price Offers Comparison Report (**Report**) for South Australian residential and small business customers.[3]

This Report forms part of an overall pricing and market monitoring regime, introduced by the South Australian Government when energy retail prices were deregulated on 1 February 2013.[4] Under that regime, the South Australian Government (through the Minister) has the role of collecting and gathering market information, including through reports provided by the Commission, the Australian Energy Market Operator (**AEMO**) and the Australian Energy Regulator (**AER**), to inform itself of the state of the market and of the need to review or amend regulatory controls.

Under the Regulations, the Report must include:

- the range of retail Standing Offer prices generally available to small customers[5]
- the range of retail Market Offer prices generally available to small customers
- the difference between average retail Standing Offer prices and retail Market Offer prices generally available to small customers, and
- any other matter required by the Minister.[6]

The observations set out in this Report are based on energy retail offer prices that were generally available to residential and small business customers in South Australia[7] at 30 June 2022 and 30 June 2023.

To report on those matters, this Report uses an annual bill with a set level of consumption as a benchmark, to ensure that any movements in annual bills can be attributed to price movements and not to changes in energy usage.

The annual consumptions assumed for electricity and gas customers are:

- for residential electricity customers: 5,000 kWh
- for small business electricity customers: 10,000 kWh
- for residential gas customers: 21,000 MJ, and
- for small business gas customers: 190,000 MJ.

The full set of details and assumptions that underpin the analysis are discussed in Annexure B.

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3 Regulation 12(2) of the *Electricity (General) Regulations 2012* and Regulation 6(2) of the *Gas Regulations 2012* (**Regulations**) require the Commission to provide to the Minister, by 31 August each year, a report on energy retail prices that were generally available to classes of small customers in South Australia in the preceding financial year. Extracts of the Regulations are contained in Annexure A.

4 This date coincided with the implementation of the National Energy Customer Framework in South Australia, which transferred most South Australian energy retail regulatory functions to the AER.

5 Small customers are those electricity customers using less than 160 MWh of electricity annually and gas customers using less than 1 TJ of gas annually, through a single connection point.

6 No additional matters have been specified by the Minister for the purposes of this Report.

7 The criteria for excluding specific energy retail offers from this report are provided in Annexure B Assumptions and Limitations.

Movements in annual bills for residential and small business electricity customers are presented in Tables 2-1 and 2-2 respectively. Annual bill movements for residential and small business gas customers are presented in Tables 3-1 and 3-2 respectively.

Annexures C, D, E and F provide a full data set of estimated annual bills for residential and small business electricity and gas customers on the lowest-priced Market Offer, highest-priced Market Offer, Standing Offer and the simple average Market Offer bill for each retailer.

This Report does not consider electricity and gas price movements which may have occurred after 30 June 2023, or the determination made by the AER on Default Market Offer (**DMO**) prices to apply from 1 July 2023.[8]

The DMO price is the maximum electricity price, set annually by the AER, for each electricity distribution zone in New South Wales, South Australia and South East Queensland, that an electricity retailer can charge small business and residential customers on standing offer contracts. The DMO is designed to make it easier for customers to compare electricity plans across different providers by designating the DMO as the 'reference price' that all *National Energy Retail Law (South Australia) Act 2011* (**NERL**) retailers must compare its publicly available offers against.

1.1 Energy retailers included in this Report

This Report provides information on offers available from energy retailers authorised under the NERL to South Australian residential and small business customers. The AER administers retailer authorisations.[9]

The following 10 retailers as at 30 June 2023 had either exited the energy retail market or were not actively marketing energy offers in South Australia:

- Discover Energy#
- Elysian Energy
- Future X Power#
- Glow Power#
- Mojo Power
- People Energy
- PowerClub
- PowerDirect
- Qenergy
- Social Energy

 # Retailers not actively marketing energy offers to customers on the AER's EnergyMadeEasy website at 30 June 2023.

8 Refer: https://www.aer.gov.au/retail-markets/guidelines-reviews/default-market-offer-prices-2023%E2%80%9324/final-decision.

9 Further information on authorised retailers can be accessed from the AER website at: https://www.aer.gov.au/retail-markets/authorisations/public-register-of-authorised-retailers-authorisation-applications.

Table 1-1 shows that there were 28 authorised retailers actively marketing energy to small customers in South Australia as at 30 June 2023, with two new retailers entering the South Australian energy retail market.

Table 1-1: Authorised retailers (at 30 June 2023)

Retailer	Selling electricity to		Selling gas to	
	Residential	Small business	Residential	Small business
1st Energy	✓	✓		
AGL	✓	✓	✓	✓
Alinta Energy	✓	✓	✓	✓
Amber	✓	✓		
Arcstream*	✓			
BlueNRG		✓		
Circular Energy	✓	✓		
CovaU	✓	✓	✓	✓
Diamond Energy	✓	✓		
Dodo Power & Gas	✓	✓		
Energy Locals	✓	✓		
EnergyAustralia	✓	✓	✓	✓
GloBird Energy	✓		✓	
Kogan Energy	✓			
Lumo Energy	✓	✓	✓	✓
Momentum Energy	✓	✓		
Nectr*	✓			
Next Business Energy	✓	✓		
Origin Energy	✓	✓	✓	✓
OVO Energy	✓			
Powershop	✓	✓		
ReAmped Energy	✓	✓		
Red Energy	✓	✓	✓	✓
Simply Energy	✓	✓	✓	✓
Sonnen	✓			
Sumo	✓	✓		
Tango Energy	✓	✓		
Zen Energy	✓			

* New entrant

1.2 Types of energy offers

Energy retailers offer consumers two types of energy retail offers – Standing Offers and Market Offers.

1.2.1 Standing Offers

Each retailer authorised to sell electricity under the NERL must publish retail Standing Offer prices. The Standing Offer is an element of the National Energy Customer Framework, arising under the NERL. A retailer is required to make a Standing Offer available to small customers on request – for example, where a customer does not want to sign up to a Market Offer.

The NERL prohibits retailers from changing the terms of its Standing Offers more frequently than every six months. In practice, they are often only changed annually. These offers are commonly marketed as the offer against which Market Offer discounts are measured.

Electricity retailers are free to set supply and usage charges for its Standing Offers as long as the total bill is equal to or less than the DMO price set by the AER.

Where a retailer elects to make its Standing Offer generally available to customers, the information must be published on the AER's EnergyMadeEasy and the retailer's websites.

1.2.2 Market Offers

Retailers generally provide a range of Market Offers, which must contain a minimum set of terms and conditions but may also include additional terms and conditions. These offers can vary from contract to contract (for example, discounts, different payment options, fixed contract terms and various other fees and charges).

The DMO does not limit the electricity prices charged to customers on Market Offers. Retailers are also free to change its Market Offers at any time.

1.3 Energy retail price information reported

This Report compares annual electricity and gas bills for small customers on Standing Offers and Market Offers at 30 June 2022 and 30 June 2023. The Commission's analysis includes:

- overall annual bill changes – changes in Standing Offer and Market Offer annual bills (averaged across all retailers)[10]
- individual retailer annual bill changes – changes in Standing Offer and Market Offer annual bills for each retailer, and
- differences between Standing Offers and Market Offers – highlights the potential discounts that Market Offers provide relative to Standing Offers for each retailer, and the potentially higher discounts that customers might have achieved had they switched to the lowest-priced Market Offer available in the market.

[10] This is a simple (or unweighted) overall average determined by averaging each individual retailer's portfolio of relevant offers and then averaging all those individual retailers' results.

1.4 Additional information reported

The annual average bills presented in this Report are based on all day usage rates and daily supply charges only. The following retailer price information is also provided in this Report to provide further information on different tariff types:

- Retailer Feed-in Tariffs (section 2.3)
- Off-Peak Controlled Load offers (Annexure G), and
- Green energy options (Annexure H).

2 Electricity retail offer prices

Key observations

- For residential customers
- Average annual electricity retail Standing Offer prices increased by 12.6 percent and average Market Offer prices increased by 8.3 percent over the 12 months to 30 June 2023.
- Residential electricity retail Market Offers were generally priced at a discount to Standing Offer prices. The discount between a retailer's Standing Offer and its lowest-priced Market Offer ranged from 2 percent to 21 percent.
- Where a retailer discounted a retail Market Offer against its Standing Offer, residential customers on a Standing Offer contract could have saved between $50 and $570 had they switched to their retailer's lowest-priced Market Offer.
- Two retailers' lowest-priced electricity retail Market Offers were of a higher price than their Standing Offers with increases of 17 percent respectively. Residential customers of these two retailers would have paid $380 more had they switched to their retailer's lowest-priced Market Offer.
- For small business customers
- Average annual electricity retail Standing Offer prices increased by 9.8 percent and the average Market Offer prices increased by 16.5 percent over the 12 months to 30 June 2023.
- Small business electricity retail Market Offers were generally priced at a discount to Standing Offer prices. The discount between a retailer's Standing Offer and average Market Offer ranged from 1 percent to 27 percent.
- Where a retailer discounted a retail Market Offer against its Standing Offer, small business customers on a Standing Offer contract could have saved up to $1,700 had they switched to their retailer's lowest-priced Market Offer.
- Four retailers' lowest-priced electricity retail Market Offers were of a higher price than its Standing Offer with increases ranging from 7 percent to 23 percent. Small business customers of these retailers would have paid $310 to $1,030 more had they switched to their retailer's lowest-priced Market Offer.

There was a wide range of discounts between the retail Standing Offer and the range of Market Offers provided by each electricity retailer. The analysis in subsequent sections utilises an assumed consumption profile for a representative electricity small customer.

The annual consumption assumed for electricity customers is:

- for residential customers: 5,000 kWh, and
- for small business customers: 10,000 kWh.

Actual billing outcomes for individual customers will depend on the amount of electricity consumed, retail tariffs and the terms and conditions of the customer's retail contract.

As at 31 March 2023,[11] approximately 91 percent of small electricity customers in South Australia were on a Market Offer contract, with the remaining 9 percent of those customers on a Standing Offer

[11] These are the latest figures available on the AER's website.

contract.[12] It was also approximately 91 percent as at 30 June 2022, showing no significant change over this time.

2.1 Residential electricity retail offer prices

Figure 2-1 shows the average annual electricity bill for a residential customer, based on available retail Standing Offer and Market Offer prices at 30 June 2022 and 30 June 2023, and the discount between the average Standing Offer and average Market Offer.

It shows that the average retail Standing Offer bills increased by 12.6 percent ($250), and the average Market Offer increased by 8.3 percent ($169). This represents an average annual discount in Market Offers of $27 (at 30 June 2023) compared to 30 June 2022 when the average Market Offer was $54 higher than the average retail Standing Offer.

Figure 2-1: Average annual electricity retail bills for residential customers ($nominal)

Table 2-1 shows the change in estimated annual residential electricity retail Standing Offer and lowest-priced Market Offer bills for each retailer at 30 June 2022 and 30 June 2023.

Annexure C provides a full data set of estimated annual electricity retail bills for residential customers on the lowest-priced Market Offer, highest-priced Market Offer, simple average Market Offer and Standing Offer bill for each retailer.

12 Refer: https://www.aer.gov.au/retail-markets/performance-reporting.

Table 2-1: Comparison of estimated annual electricity retail bills for residential customers ($nominal)

Retailer	Standing Offer			Lowest-priced Market Offer			Difference between Standing Offer and lowest-priced Market Offer	
	30 June 2022	30 June 2023	% change	30 June 2022	30 June 2023	% change	30 June 2022	30 June 2023
1st Energy	$2,080	$2,230	7%	-	-	-	-	-
AGL Energy	$1,770	$2,210	25%	$1,660	$2,050	23%	$110	$160
Alinta Energy	$2,060	$2,210	7%	$1,770	$2,070	17%	$290	$140
Circular Energy	$1,920	$2,200	15%	-	-	-	-	-
CovaU	$1,900	$2,230	17%	-	$2,110	-	-	$120
Diamond Energy	$2,080	$2,280	10%	$1,720	$2,230	30%	$360	$50
Discover Energy#	$1,960	-	-	-	-	-	-	-
Dodo Power & Gas	$1,800	$2,140	19%	-	-	-	-	-
Energy Locals#	-	-	-	$1,450	$2,140	48%	-	-
EnergyAustralia	$1,560	$2,220	42%	$1,560	$2,220	42%	-	-
Future X Power#	$2,060	-	-	-	-	-	-	-
GloBird Energy	$2,030	$2,260	11%	$2,990	$2,030	-32%	-$960	$230
Glow Power#	$1,940	-	-	-	-	-	-	-
Kogan Energy#	-	-	-	$2,020	$2,130	5%	-	-
Lumo Energy	$2,040	$2,200	8%	$1,880	$2,150	14%	$160	$50
Mojo Power^	$2,050	-	-	-	-	-	-	-
Momentum Energy	$2,050	$2,190	7%	-	$2,570	-	-	-$380
Next Business Energy	-	$2,750	-	-	$2,180	-	-	$570

Table 2-1: Comparison of estimated annual electricity retail bills for residential customers ($nominal) (continued)

Retailer	Standing Offer			Lowest-priced Market Offer			Difference between Standing Offer and lowest-priced Market Offer	
	30 June 2022	30 June 2023	% change	30 June 2022	30 June 2023	% change	30 June 2022	30 June 2023
Origin Energy	$2,090	$2,240	7%	$1,860	$2,110	13%	$230	$130
OVO Energy	$1,950	$2,200	13%	-	$2,010	-	-	$190
People Energy^	$2,050	-	-	-	-	-	-	-
Powerdirect^	$2,050	-	-	-	-	-	-	-
Powershop	$2,020	$2,190	8%	$2,130	$2,130	-	-$110	$60
ReAmped Energy	$2,000	$2,220	11%	$2,600	$2,600	-	-$600	-$380
Red Energy	$2,040	$2,200	8%	$2,040	$2,200	8%	-	-
Simply Energy	$2,080	$2,220	7%	-	$2,130	-	-	$90
Sumo	-	$2,190	-	$1,760	$2,190	24%	-	-
Tango Energy	$2,060	$2,210	7%	$1,960	-	-	$100	-
Zen Energy	$2,040	$2,190	7%	-	-	-	-	-
Simple average	$1,987	$2,237	13%	$1,957	$2,181	11%	$30	$57

* New entrant ^ Exited market # Retailer was not making its Standing Offer generally available

The Commission's analysis of estimated annual residential electricity retail bills[13] at 30 June 2022 and 30 June 2023 indicates:

- **The range of prices was larger in residential electricity retail Market Offers than in Standing Offers**

  At 30 June 2023:

  - Dodo Power & Gas had the lowest-priced retail Standing Offer annual bill at $2,140
  - Next Business Energy had the highest-priced Standing Offer annual bill at $2,750
  - OVO Energy had the lowest-priced Market Offer annual bill at $2,010, and
  - Momentum Energy had the highest-priced Market Offer annual bill at $2,680.

- **Many residential electricity retail Market Offers were priced at a discount to Standing Offers**

  The discount between a retailer's Standing Offer and average Market Offer ranged from 1 percent (Simply Energy) to 21 percent (Next Business Energy). Red Energy, Sumo and EnergyAustralia had no available discount on their Standing Offer and two retailers' lowest-priced Market Offer were higher than their Standing Offer, with increases of 17 percent (for both Momentum Energy and ReAmped Energy). Noting the exceptions, many residential customers could have saved by moving from the Standing Offer to a Market Offer.

  Residential customers on a retail Standing Offer contract could have saved between $50 (Diamond Energy and Lumo Energy) and $570 (Next Business Energy) had they switched to their retailer's lowest-priced Market Offer. Residential customers on Momentum Energy and ReAmped Energy's retail Standing Offer contract would have paid $380 more respectively had they switched to their retailer's lowest-priced Market Offer.

- **There was a range of price differences between retailers' residential electricity retail Market Offers**

  Retailers were differentiating their retail Market Offers in a variety of ways (for example, through retail tariffs, discounts, fees and charges, contract duration and sign-up incentives) resulting in further impacts to price differences.

  At 30 June 2023, the largest price difference was found across OVO Energy's retail Market Offers, where the estimated annual bill on different Market Offers ranged from $2,010, to $2,260.

13 Refer Table 2-1 and Annexure C.

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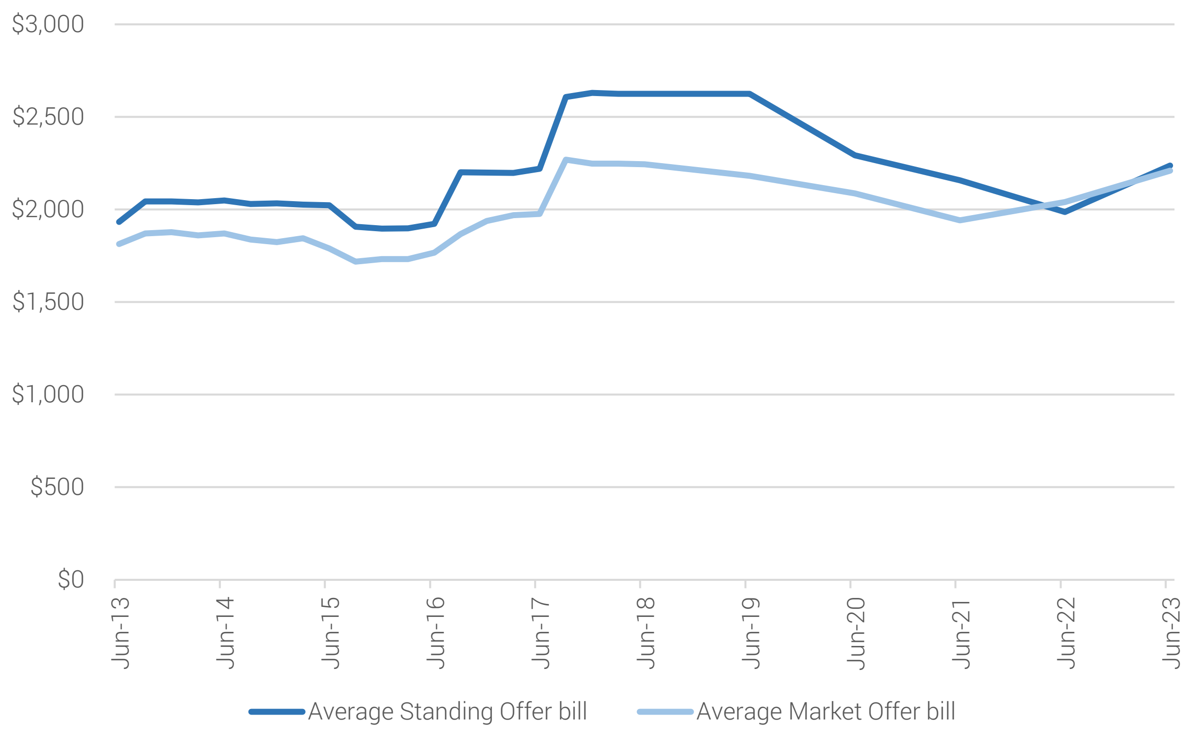
Figure 2-2 shows the movement of annual residential electricity retail Standing Offer and Market Offer bills between 30 June 2013 and 30 June 2023. It shows that the average annual Standing Offer bill has increased by 15.8 percent (a compounded annual nominal growth rate of 1.5 percent), and that the average annual Market Offer bill has increased by 21.8 percent (a compounded annual nominal growth rate of 2.0 percent) over the period. The average nominal discount between Standing Offers and Market Offers decreased from $118 (at 30 June 2013) to $27 (at 30 June 2023).

Figure 2-2: Movements in the average annual electricity retail Standing and Market Offer bills for residential customers ($nominal)



2.2 Small business electricity retail offer prices

Figure 2-3 shows the average annual electricity bill for a small business customer, based on available retail Standing Offer and Market Offer prices at 30 June 2022 and 30 June 2023, and the discount between the average Standing Offer and average Market Offer.

It shows that the average retail Standing Offer bill increased by 9.8 percent ($411), and the average Market Offer bill increased by 16.5 percent ($647). This reduced the average discount between the two types of offers from $251 to $15.

Figure 2-3: Average annual electricity retail bill for small business customer ($nominal)

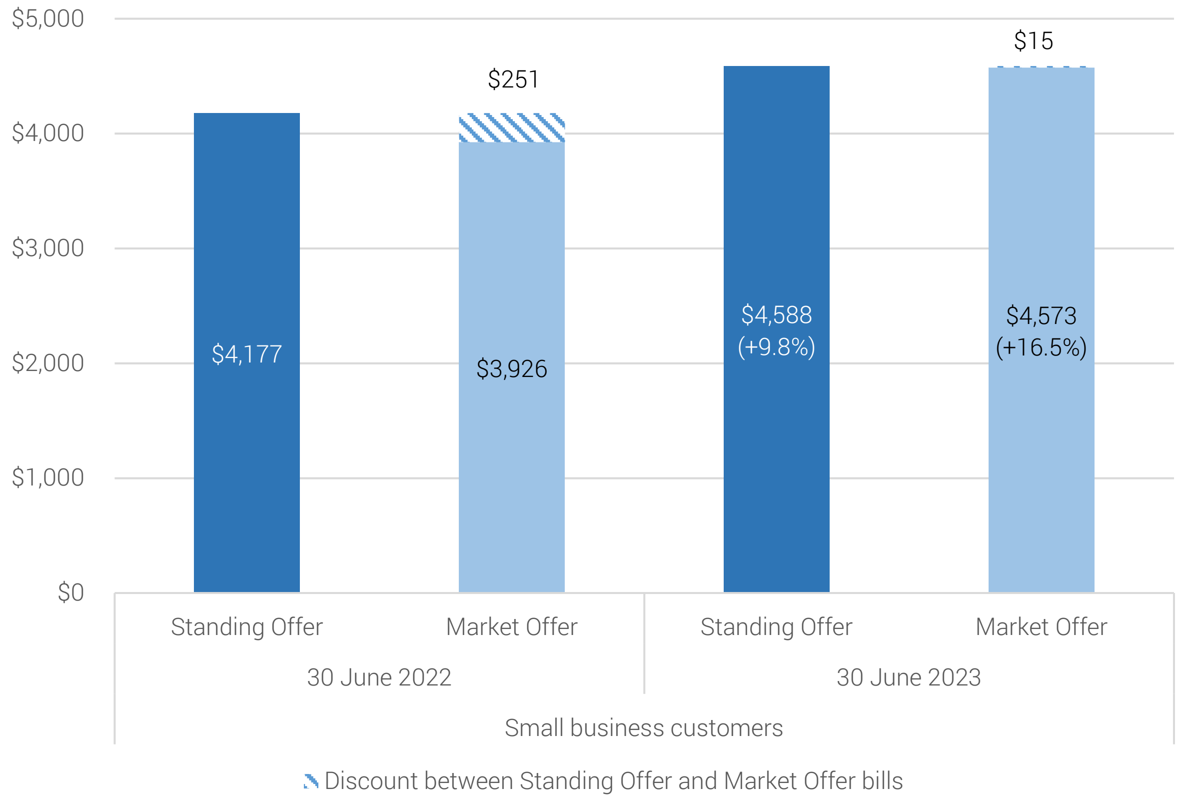


Table 2-2 shows the change in the estimated annual small business electricity retail Standing Offer and the lowest-priced Market Offer bills for each retailer at 30 June 2022 and 30 June 2023.

Annexure D provides a full data set of estimated annual electricity retail bills for small business customers on the lowest-priced Market Offer, highest-priced Market Offer, simple average Market Offer and Standing Offer bill for each retailer.

Table 2-2: Comparison of estimated annual electricity retail bills for small business customers ($nominal)

Retailer	Standing Offer			Lowest-priced Market Offer			Difference between Standing Offer and lowest-priced Market Offer	
	30 June 2022	30 June 2023	% change	30 June 2022	30 June 2023	% change	30 June 2022	30 June 2023
1st Energy	$4,190	$4,530	8%	-	-	-	-	-
AGL Energy	$4,220	$4,540	8%	$3,880	$4,270	10%	$340	$270
Alinta Energy	$4,210	$4,540	8%	$3,330	$4,130	24%	$880	$410
BlueNRG	$4,410	$4,540	3%	-	-	-	-	-
Circular Energy	$3,680	$4,450	21%	-	-	-	-	-
CovaU	$3,860	$4,540	18%	-	$4,900	-	-	-$360
Diamond Energy	$4,110	$4,540	10%	$3,720	$4,450	20%	$390	$90
Discover Energy#	$4,160	-	-	-	-	-	-	-
Dodo Power & Gas	$4,220	$4,530	7%	-	-	-	-	-
Energy Locals#	-	-	-	$3,580	$4,180	17%	-	-
EnergyAustralia	$4,210	$4,540	8%	$4,210	$4,450	6%	-	$90
Future X Power#	$4,170	-	-	-	-	-	-	-
Glow Power#	$4,160	-	-	-	-	-	-	-
Lumo Energy	$4,230	$4,520	7%	$3,600	$4,520	26%	$630	-
Momentum Energy	$4,270	$4,540	6%	-	$5,570	-	-	-$1,030
Next Business Energy	-	$5,820	-	-	$4,120	-	-	$1,700
Origin Energy	$4,190	$4,540	8%	$3,520	$4,130	17%	$670	$410
People Energy^	$4,230	-	-	-	-	-	-	-

Table 2-2: Comparison of estimated annual electricity retail bills for small business customers ($nominal) (continued)

Retailer	Standing Offer			Lowest-priced Market Offer			Difference between Standing Offer and lowest-priced Market Offer	
	30 June 2022	30 June 2023	% change	30 June 2022	30 June 2023	% change	30 June 2022	30 June 2023
Powerdirect^	$4,220	-	-	-	-	-	-	-
Powershop	$4,240	$4,340	2%	$4,650	$4,650	-	-$410	-$310
ReAmped Energy	$4,200	$4,530	8%	$5,010	$5,010	-	-$810	-$480
Red Energy	$4,240	$4,520	7%	$3,600	$4,520	26%	$640	-
Simply Energy	$4,190	$4,540	8%	-	$4,270	-	-	$270
Sumo	$4,290	$4,540	6%	$3,540	$4,540	28%	$750	-
Tango Energy	$4,180	$4,540	9%	-	-	-	-	-
Simple average	$4,177	$4,588	10%	$3,876	$4,514	16%	$301	$74

* New entrant ^ Exited market # Retailer was not making its Standing Offer generally available

The Commission's analysis of estimated annual small business electricity retail bills[14] at 30 June 2022 and 30 June 2023 indicates:

- **The range of prices was larger in small business electricity retail Market Offers than in Standing Offers**

  At 30 June 2023:

  - Powershop had the lowest-priced retail Standing Offer annual bill at $4,340
  - Next Business Energy had the highest-priced Standing Offer annual bill at $5,820
  - Next Business Energy had the lowest-priced Market Offer annual bill at $4,120, and
  - Momentum Energy had the highest-priced Market Offer annual bill at $5,840.

- **Small business electricity retail Market Offers were generally priced at a discount to Standing Offers**

  The discount between a retailer's Standing Offer and average Market Offer ranged from 1 percent (EnergyAustralia and Simply Energy) to 27 percent (Next Business Energy). However, several retailers' lowest-priced Market Offer were higher than their Standing Offer with increases ranging from 7 percent (Powershop) and 23 percent (Momentum Energy). Noting the exceptions, many small business electricity customers could have saved by moving from the Standing Offer to a Market Offer.

  Small business customers on a retail Standing Offer contract could have saved between $90 (Diamond Energy and Energy Australia) and $1,700 (Next Business Energy) had they switched to their retailer's lowest-priced Market Offer. Small business customers on ReAmped Energy or Momentum Energy's retail Standing Offer contract would have paid $480 and $1,030 more respectively had they switched to their retailer's lowest-priced Market Offer.

- **There was a range of price differences between small business electricity retail Market Offers**

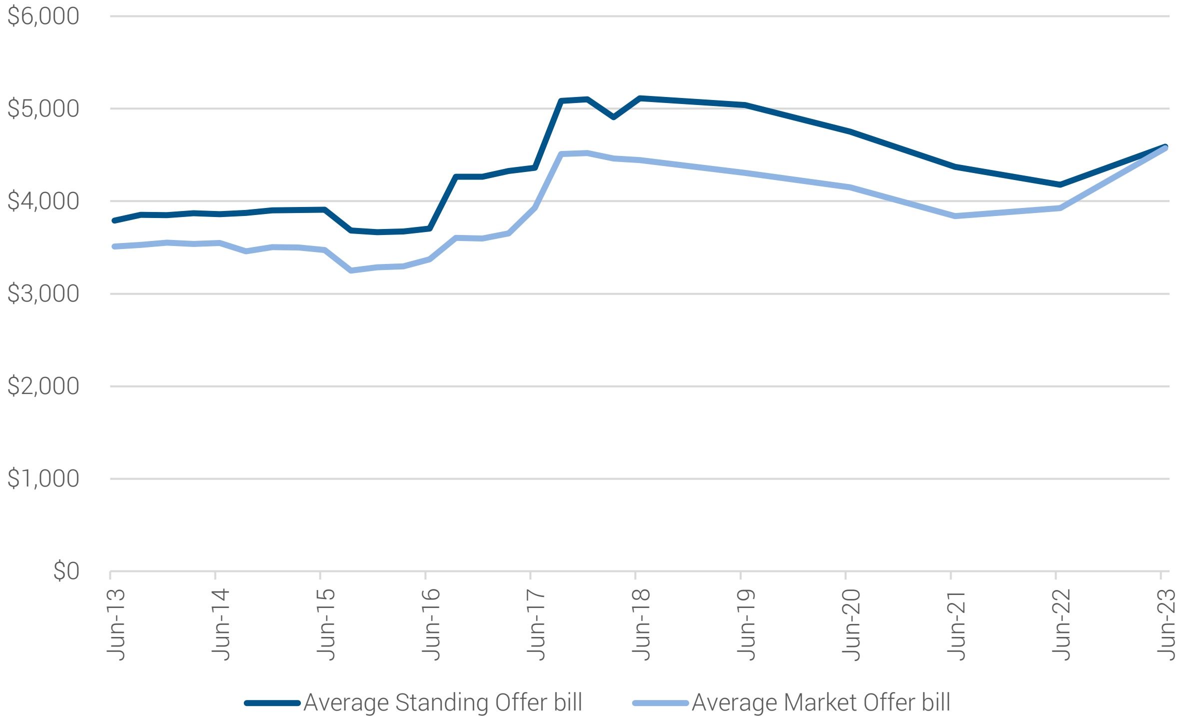
  Retailers were differentiating their retail Market Offers in a variety of ways (for example, through retail tariffs, discounts, fees and charges, contract duration and sign-up incentives) resulting in further impacts to price differences. Small business electricity customers can pay varying retail prices depending upon the contract selected, highlighting the importance of selecting the most suitable contract for their particular circumstances.

  At 30 June 2023, the largest price difference was found across Origin Energy's retail Market Offers, where the estimated annual bill on different Market Offers ranged from $4,130 to $4,540.

Figure 2-4 shows the movement of annual small business electricity retail Standing Offer and Market Offer bills between 30 June 2013 and 30 June 2023. It shows that the average annual Standing Offer bill has increased by 21 percent (a compounded annual nominal growth rate of 1.9 percent), and that the average annual Market Offer bill has increased by 30.3 percent (a compounded annual nominal growth rate of 2.7 percent) over the period. The average nominal discount between Standing Offers and Market Offers has decreased from $282 (at 30 June 2013) to $15 (at 30 June 2023).

[14] Refer Table 2-2 and Annexure D.

Figure 2-4: Movements in the average annual electricity retail Standing and Market Offer bills for small business customers ($nominal)



2.3 Retailer feed-in tariffs (R-FiT)

Under the South Australian feed-in tariff scheme, residential and small business customers with a qualifying photovoltaic generation unit are entitled to receive a retailer-paid component of the solar feed-in tariff from their retailer for the electricity exported to the grid by their solar photovoltaic generation generators.

In December 2016, the Commission determined that it would not set a minimum amount for the purposes of the retailer-paid component of the solar feed-in tariff scheme from 1 January 2017. That decision represented a change from the Commission's past practice of setting a minimum amount.[15] Prior to that, the most recent determination had required retailers to pay eligible solar customers a minimum of 6.8 cents per kWh for electricity exported to the distribution network up to, and including, 31 December 2016.

To ensure retailers recognise the benefit of feed-in electricity, and continue to offer a retailer-paid component of the solar feed-in tariff to solar photovoltaic customers, the Commission implemented a monitoring regime in respect of the R-FiT.[16]

The available evidence shows that South Australian solar customers had a choice of offers available to them and were not paying more for electricity than non-solar customers. Further, electricity retailers were recognising the benefit of fed-in solar electricity through offering an R-FiT to solar customers.

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15 Essential Services Commission, *Retailer feed-in tariff – Review of regulatory arrangements – Final decision*, 20 December 2016, available at: http://www.escosa.sa.gov.au/projects-and-publications/projects/electricity/electricity-retailer-feed-in-tariff-review-of-regulatory-arrangements/sa-electricity-retailer-feed-in-tariff-review-of-regulatory-arrangements.

16 Essential Services Commission, *Monitoring of Retailer Feed-In Tariffs – Fact sheet*, 28 April 2017, available at: http://www.escosa.sa.gov.au/projects-and-publications/projects/electricity/electricity-retailer-feed-in-tariff-review-of-regulatory-arrangements/sa-electricity-retailer-feed-in-tariff-review-of-regulatory-arrangements.

The Commission will continue to monitor retail offers to solar customers. If evidence arises to show that the solar customers cannot access electricity offers comparable with those of non-solar customers and/or electricity retailers are not offering R-FiTs to solar customers that reflect average wholesale electricity prices, the Commission may re-set a minimum price for the retailer-paid component of the solar feed-in tariff under the Electricity Act.

2.3.1 Incidence of retailer-paid component of the solar feed-in tariff payments

A variety in offerings may be indicative of a competitive market. However, the Commission considers that focussing on the retailer-paid component of the solar feed-in tariff amounts alone does not reveal the full value of a Market Offer to a solar customer. Other aspects that need to be considered include consumption and export profiles, usage and supply tariffs, and in some cases the purchase price of the solar system. Customers are encouraged to carefully consider the terms and conditions associated with each solar offer to find the offer best suited to their circumstances.

Table 2-3 compares the retailer-paid component of the solar feed-in tariff amounts paid by electricity retailers retailing to solar customers from 30 June 2019 to 30 June 2023.

Table 2-3: Retailer-paid component of the solar feed-in tariff amounts paid by electricity retailers (cents per kWh, GST exclusive) ($nominal)[17]

Retailer	30 June 2019	30 June 2020	30 June 2021	30 June 2022	30 June 2023
1st Energy	-	-	8.0 to 13.0	8.0	8.0
AGL Energy	16.3	14.2	8.0 to 16.0	5.0 to 10.0	5.0 to 15.0
Alinta Energy	9.5	9.5	9.5	8.0	8.0
Blue NRG	6.8	6.8	-	6.8	5.0
Circular Energy	-	-	-	7.0	7.0
CovaU	-	-	12.0	5.5	6.0
Diamond Energy	12.0	12.0	10.2	7.0	5.0
Discover Energy#	-	6.0	6.0 to 10.0	6.0	-
Dodo Power & Gas	11.6	11.6	11.6	11.6	5.0
Elysian Energy^	-	9.6	9.6	-	-
Energy Locals	9.0 to 16.0	15.5 to 20.0	8.0	5.0 to 15.0	8.0
EnergyAustralia	15.0	11.5	11.6	8.5 to 10.0	9.0 to 10.0
Future X Power#	-	14.2	4.0	4.0	-
GloBird Energy	-	8.0	3.0	1.0 to 3.0	1.0
Glow Power#	-	-	-	7.0	-
Kogan Energy	-	7.0	2.1	2.1	2.0
Lumo Energy	16.0	15.0	11.5 to 12.0	3.0	3.0

[17] The 'dashes' in the table indicates that the retailer is either not retailing a solar electricity offer or has not yet commenced retail operations at that particular point in time.

Table 2-3: Retailer-paid component of the solar feed-in tariff amounts paid by electricity retailers (cents per kWh, GST exclusive) ($nominal) (continued)

Retailer	30 June 2019	30 June 2020	30 June 2021	30 June 2022	30 June 2023
Mojo Power^	-	6.8	-	6.8	-
Momentum Energy	-	6.8	6.8 to 13.5	-	0 to 7.0
Next Business Energy	-	-	7.0	-	0 to 7.0
Origin Energy	10.0 to 23.0	10.0 to 23.0	8.0 to 22.0	6.0 to 20.0	5.0 to 8.0
OVO Energy	-	8.0	8.0	-	7.0 to 12.0
People Energy^	-	-	-	6.8	-
Powerclub^	11.0	11.5	-	-	-
Powerdirect^	16.3	14.2	8.0	5.0	-
Powershop	10.2	10.2	3.0	3.0	3.0
QEnergy^	8.0	8.0	-	-	-
ReAmped Energy	-	5.0	3.0 to 19.0	-	-
Red Energy	16.0	14.2	11.5	3.0	3.0
Simply Energy	15.0	15.0	10.0	4.5	6.0 to 9.0
Social Energy^	-	-	10.8	-	-
Sumo	-	-	-	8.0	8.0
Tango Energy	-	-	7.5	7.5	-

* New entrant ^ Exited market # Retailer was not making its offer generally available

The Commission's analysis of retailer-paid component of the solar feed-in tariff for residential and small business customers at 30 June 2023 indicates:

- **The range of prices for the retailer-paid component of the solar feed-in tariff amounts was wide for both residential and small business customers**

  At 30 June 2023:

  - Solar feed-in tariff amounts ranged from $0.00 to $0.15 for residential customers
  - Approximately 85 percent of residential offers had solar feed-in tariff amount of $0.08 or less, with the most common offer being $0.05 (28 percent)
  - Solar feed-in tariff amounts ranged from $0.00 to $0.09 for small business customers, and
  - Approximately 93 percent of small business offers had solar feed-in tariff amount of $0.08 or less, with the most common offer being $0.06 (28 percent).

2.3.2 Incidence of best priced market offers available to solar customers

Table 2-4 and Table 2-5 show that most retailers were not discriminating between solar and non-solar customers and that the majority of retailers were making its best-priced Market Offers available to solar customers.

For both residential and small business customers, the majority of electricity retailers retailing to solar customers were making its best-priced Market Offer available to those customers.

Table 2-4: Retailers' available Market Offers to South Australian residential customers and price difference between best-priced solar and non-solar Market Offers as at 30 June 2023 (GST inclusive) ($nominal)

Retailer	Available Market Offers	Available solar Market Offers	Best-priced Market Offer	Best-priced solar Market Offer	Price difference
AGL	4	4	$2,050	$2,050	$0
Alinta Energy	1	1	$2,070	$2,070	$0
CovaU	2	2	$2,110	$2,110	$0
Diamond Energy	1	1	$2,230	$2,230	$0
Energy Locals	1	1	$2,140	$2,140	$0
EnergyAustralia	6	6	$2,220	$2,220	$0
Globird Energy	5	4	$2,030	$2,030	$0
Kogan Energy	2	1	$2,130	$2,130	$0
Lumo Energy	2	2	$2,150	$2,150	$0
Momentum Energy	2	2	$2,570	$2,570	$0
Next Business Energy	1	1	$2,180	$2,180	$0
Origin Energy	14	14	$2,110	$2,110	$0
OVO Energy	4	4	$2,010	$2,010	$0
Powershop	1	1	$2,130	$2,130	$0
ReAmped Energy	4	4	$2,600	$2,600	$0
Red Energy	3	3	$2,200	$2,200	$0
Simply Energy	6	6	$2,130	$2,130	$0
Sumo	1	1	$2,190	$2,190	$0

Table 2-5: Retailers' available Market Offers to South Australian small business customers and price difference between best-priced solar and non-solar Market Offers as at 30 June 2023 (GST inclusive) ($nominal)

Retailer	Available Market Offers	Available solar Market Offers	Best-priced Market Offer	Best-priced solar Market Offer	Price difference
AGL	2	2	$4,270	$4,270	$0
Alinta Energy	1	1	$4,130	$4,130	$0
CovaU	2	2	$4,900	$4,900	$0
Diamond Energy	1	1	$4,450	$4,450	$0
Energy Locals	1	1	$4,180	$4,180	$0
EnergyAustralia	2	2	$4,450	$4,450	$0
Lumo Energy	1	1	$4,520	$4,520	$0
Momentum Energy	2	2	$5,570	$5,570	$0
Next Business Energy	2	2	$4,120	$4,120	$0
Origin Energy	4	4	$4,130	$4,130	$0
Powershop	1	1	$4,650	$4,650	$0
ReAmped Energy	1	1	$5,010	$5,010	$0
Red Energy	1	1	$4,520	$4,520	$0
Simply Energy	8	8	$4,270	$4,270	$0
Sumo	1	1	$4,540	$4,540	$0

3 Gas retail offer prices

Key observations

- For residential customers
- Average annual gas retail Standing Offer and Market Offer prices increased by 23.8 percent and 9.9 percent respectively over the 12 months to 30 June 2023.
- Residential gas retail Market Offers were generally priced at a discount to Standing Offer prices. The discount between a retailer's Standing Offer and average Market Offer ranged from 2 percent to 44 percent.
- Residential customers on a retail Standing Offer contract could have saved up to $1,010 (GloBird Energy) had they switched to their retailer's lowest-priced Market Offer.
- No retailers were pricing Market Offers higher than Standing Offers, and therefore most residential gas customers could have saved by moving from a Standing Offer to a Market Offer.
- At 30 June 2023, only four out of the nine gas retailers were marketing to regions outside the Adelaide Metropolitan area. Those retailers offered the same gas retail Standing Offer prices to its metropolitan and non-metropolitan residential customers.
- For small business customers
- Average annual gas retail Standing Offer and Market Offer prices increased by 18.5 percent and 32.8 percent respectively over the 12 months to 30 June 2023.
- Small business gas retail Market Offers were generally priced at a discount to Standing Offer prices. The discount between a retailer's Standing Offer and average Market Offer ranged from 2 percent to 23 percent.
- Lumo Energy and Red Energy's lowest-priced gas retail Market Offer were 23 percent and 25 percent higher than the corresponding Standing Offer price. Small business customers of these retailers would have paid an additional $1,650 and $1,740 respectively had they switched from the retailer's Standing Offer to the lowest-priced Market Offer.
- For all other retailers, small business customers on a retail Standing Offer contract could have saved up to $2,440 had they switched to their retailer's lowest-priced Market Offer.

There are five distinct gas supply areas in South Australia. Adelaide is the only metropolitan region and the non-metropolitan regions are Mount Gambier, Port Pirie, Riverland and Whyalla.

As at 30 June 2023, CovaU, GloBird Energy, Origin Energy and Simply Energy were the only gas retailers actively marketing to some or all of the regions outside of the Adelaide Metropolitan area. All four gas retailers offered the same gas retail Standing Offer prices to its metropolitan and non-metropolitan residential customers.

There was a wide range of discounts between the retail Standing Offer and the range of Market Offers provided by each gas retailer. The analysis in subsequent sections utilises an assumed consumption profile for a representative gas small customer.

The annual consumption assumed for gas customers is:

- for residential customers: 21,000 MJ, and

- for small business customers: 190,000 MJ.

Actual billing outcomes for individual customers will depend on the amount of gas consumed, retail tariffs and the terms and conditions of the customer's retail contract.

As at 31 March 2023,[18] approximately 92 percent of small gas customers in South Australia were on a retail Market Offer contract. This is an increase of 1 percent from the figure reported as at 30 June 2022 with the remaining 8 percent of those customers on a Standing Offer contract.[19]

3.1 Residential gas retail offer prices

Figure 3-1 shows the average annual gas bill for a residential customer, based on available retail Standing Offer and Market Offer prices at 30 June 2022 and 30 June 2023, and the discount between the average Standing Offer and average Market Offer.

It shows that the average annual retail Standing Offer and Market Offer bills increased by 23.8 percent ($281) and 9.9 percent ($113) respectively. This represented an increase in the average discount between the two types of offers from $37 to $205.

Figure 3-1: Average annual gas retail bill for metropolitan residential customers ($nominal)

Table 3-1 shows the change in the estimated annual residential gas retail Standing Offer and lowest-priced Market Offer bills in the metropolitan region for each retailer at 30 June 2022 and 30 June 2023, and the discount between the average Standing Offer and average Market Offer.

18 These are the latest figures available on the AER's website.
19 Refer: https://www.aer.gov.au/retail-markets/performance-reporting.

Annexure E provides a full data set of estimated annual gas retail bills for metropolitan residential customers on the lowest-priced Market Offer, highest-priced Market Offer, simple average Market Offer and Standing Offer bill for each retailer.

Table 3-1: Comparison of estimated annual gas retail bills for metropolitan residential customers ($nominal)

Retailer	Standing Offer			Lowest-priced Market Offer			Difference between Standing Offer and lowest-priced Market Offer	
	30 June 2022	30 June 2023	% change	30 June 2022	30 June 2023	% change	30 June 2022	30 June 2023
AGL Energy	$1,220	$1,430	17%	$1,110	$1,310	18%	$110	$120
Alinta Energy	$1,210	$1,330	10%	$1,020	$1,210	19%	$190	$120
CovaU	$1,160	$1,560	34%	-	$1,250	-	-	$310
Discover Energy#	$1,090	-	-	-	-	-	-	-
EnergyAustralia	$1,220	$1,310	7%	$1,130	$1,250	11%	$90	$60
GloBird Energy	$1,240	$2,180	76%	$1,530	$1,170	-24%	-$290	$1,010
Lumo Energy	$1,200	$1,290	8%	$1,020	$1,190	17%	$180	$100
Origin Energy	$1,180	$1,390	18%	$1,050	$1,320	26%	$130	$70
Red Energy	$1,200	$1,290	8%	$1,030	$1,240	20%	$170	$50
Simply Energy	$1,070	$1,360	27%	-	$1,200	-	-	$160
Simple average	$1,179	$1,460	24%	$1,127	$1,238	9.8%	$52	$222

* New entrant ^ Exited market # Retailer was not making its offer generally available

The Commission's analysis of estimated annual residential gas retail bills[20] at 30 June 2022 and 30 June 2023 indicates:

- **Four out of the nine gas retailers were actively marketing to regions outside of the Adelaide Metropolitan area.**

  As at 30 June 2023, CovaU, GloBird Energy, Origin Energy and Simply Energy were the only gas retailers actively marketing to some or all of the regions outside of the Adelaide Metropolitan area. All four gas retailers offered the same gas retail Standing Offer prices to its metropolitan and non-metropolitan residential customers.

- **The range of prices was smaller in residential gas retail Market Offers than in Standing Offers**

  At 30 June 2023:

  - Lumo Energy had the lowest-priced retail Standing Offer annual bill at $1,290
  - GloBird Energy had the highest-priced Standing Offer annual bill at $2,180
  - GloBird Energy had the lowest-priced Market Offer annual bills at $1,170, and
  - AGL Energy had the highest-priced Market Offer annual bill at $1,430.

- **Residential gas retail Market Offers were generally priced at a discount to Standing Offers**

  The discount between a retailer's Standing Offer and average Market Offer for the Adelaide Metropolitan area ranged from 2 percent (EnergyAustralia) to 44 percent (GloBird Energy). No retailers were pricing Market Offers higher than Standing Offers. Most residential gas customers could therefore have saved by moving from the Standing Offer to a Market Offer.

  Residential gas customers on a retail Standing Offer contract could have saved between $50 (Red Energy) and $1,010 (GloBird Energy) had they switched to their retailer's lowest-priced Market Offer.

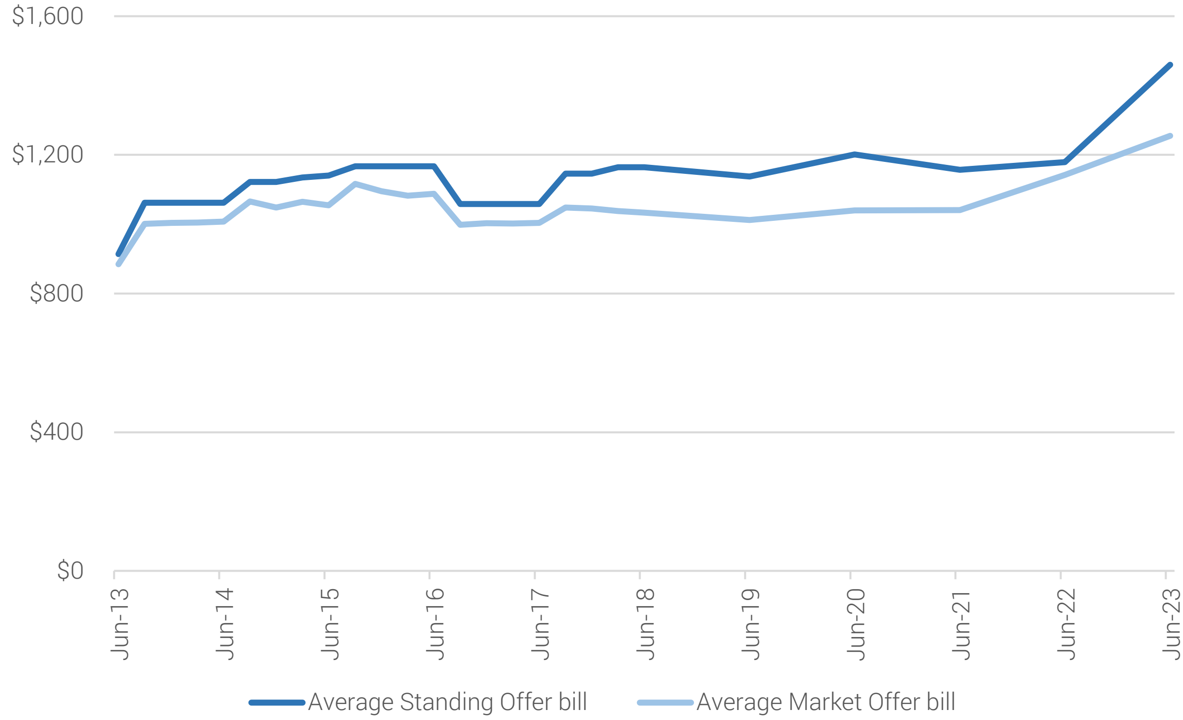
- **There was a range of price differences between residential gas retail Market Offers, but the extent of price differentiation was less than that observed for residential electricity Market Offers**

  At 30 June 2023, the largest price difference was found across GloBird Energy's retail Market Offers, where the estimated annual bill on different Market Offers ranged from $1,170 to $1,310.

20 Refer Annexure E.

Figure 3-2 shows the movement of annual metropolitan residential gas retail Standing Offer and Market Offer bills between 30 June 2013 and 30 June 2023. It shows that the average annual Standing Offer bill increased by 59.8 percent (a compounded annual nominal growth rate of 4.8 percent), and that the average annual Market Offer bill increased by 41.9 percent (a compounded annual nominal growth rate of 3.6 percent)[21] over the period. The average discount between Standing Offers and Market Offers has varied but overall it has increased from $29 (at 30 June 2013) to $205 (at 30 June 2023).

Figure 3-2: Movements in the average annual gas retail Standing Offer and Market Offer bills for metropolitan residential customers ($nominal)



3.2 Small business gas retail offer prices

Figure 3-3 shows the average annual gas bill for a small business customer, based on available retail Standing Offer and Market Offer prices at 30 June 2022 and 30 June 2023, and the discount between the average Standing Offer and average Market Offer.

It shows that the average annual retail Standing Offer and Market Offer bills increased by 18.5 percent ($1,281) and 32.8 percent ($2,051) respectively. This represented a change between the two types of offers from a discount of $671 (at 30 June 2022) between the average annual retail Standing Offer and Market Offer bills, to a Market Offer premium (instead of discount) of $99 (at 30 June 2023).

[21] The compound annual growth rate formula can be biased by the starting and ending figures of the data series. The Commission has not used other methodologies (such as a regression analysis) to determine the average trends over time.

Figure 3-3: Average annual gas retail bills for metropolitan small business customers ($nominal)

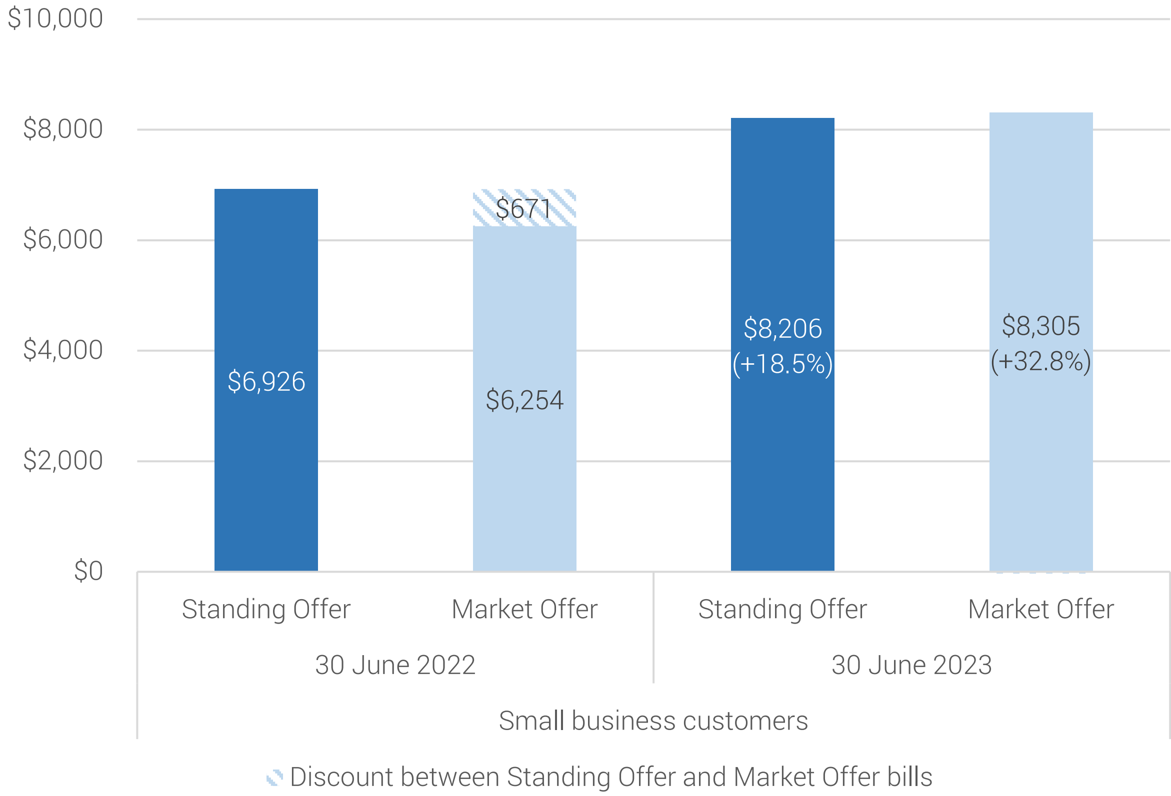


Table 3-2 shows the change in the estimated annual small business gas retail Standing Offer and lowest-priced Market Offer annual bills for each retailer at 30 June 2022 and 30 June 2023.

Annexure F provides a full data set of estimated annual gas retail bills for metropolitan small business gas customers on the lowest-priced Market Offer, highest-priced Market Offer, and a simple average Market Offer and Standing Offer bill for each retailer.

Table 3-2: Comparison of estimated annual gas retail bills for metropolitan small business customers ($nominal)

Retailer	Standing Offer			Lowest-priced Market Offer			Difference between Standing Offer and lowest-priced Market Offer	
	30 June 2022	30 June 2023	% change	30 June 2022	30 June 2023	% change	30 June 2022	30 June 2023
AGL Energy	$6,480	$8,360	29%	$6,420	$7,690	20%	$60	$670
Alinta Energy	$6,210	$7,160	15%	-	-	-	-	-
CovaU	$7,460	$10,710	44%	-	$8,270	-	-	$2,440
Discover Energy[#]	$6,950	-	-	-	-	-	-	-
EnergyAustralia	$6,520	$6,960	7%	$6,520	$6,820	5%	-	$140
Lumo Energy	$6,960	$7,100	2%	$5,760	$8,750	52%	$1,200	-$1,650
Origin Energy	$7,700	$9,340	21%	$7,160	$8,120	13%	$540	$1,220
Red Energy	$6,960	$7,100	2%	$5,950	$8,840	49%	$1,010	-$1,740
Simply Energy	$7,090	$8,920	26%	-	$8,390	-	-	$530
Simple average	$6,926	$8,206	18%	$6,362	$8,126	27.7%	$564	$81

* New entrant ^ Exited market [#] Retailer was not making its offer generally available

The Commission's analysis of estimated annual small business gas retail bills[22] at 30 June 2022 and 30 June 2023 indicates:

- **The range of prices was larger in small business gas retail Standing Offers than in Market Offers**

  At 30 June 2023:

  - EnergyAustralia had the lowest-priced retail Standing Offer annual bill at $6,960
  - CovaU had the highest-priced Standing Offer annual bill at $10,710
  - EnergyAustralia had the lowest-priced Market Offer annual bill at $6,820, and
  - Origin Energy had the highest-priced Market Offer annual bill at $9,340

- **Small business gas retail Market Offers were generally priced at a discount to Standing Offers**

  The discount between a retailer's Standing Offer and average Market Offer ranged from 2 percent (EnergyAustralia and Simply Energy) to 23 percent (CovaU). Two retailers (Lumo Energy and Red Energy) had average Market Offers that were higher than their Standing Offers, by 23 percent and 25 percent respectively. In most cases, small business gas customers could therefore reduce their bills by moving from the Standing Offer to a Market Offer.

  Small business gas customers on a Standing Offer contract could have saved up to $2,440 (CovaU) had they switched to their retailer's lowest-priced Market Offer.

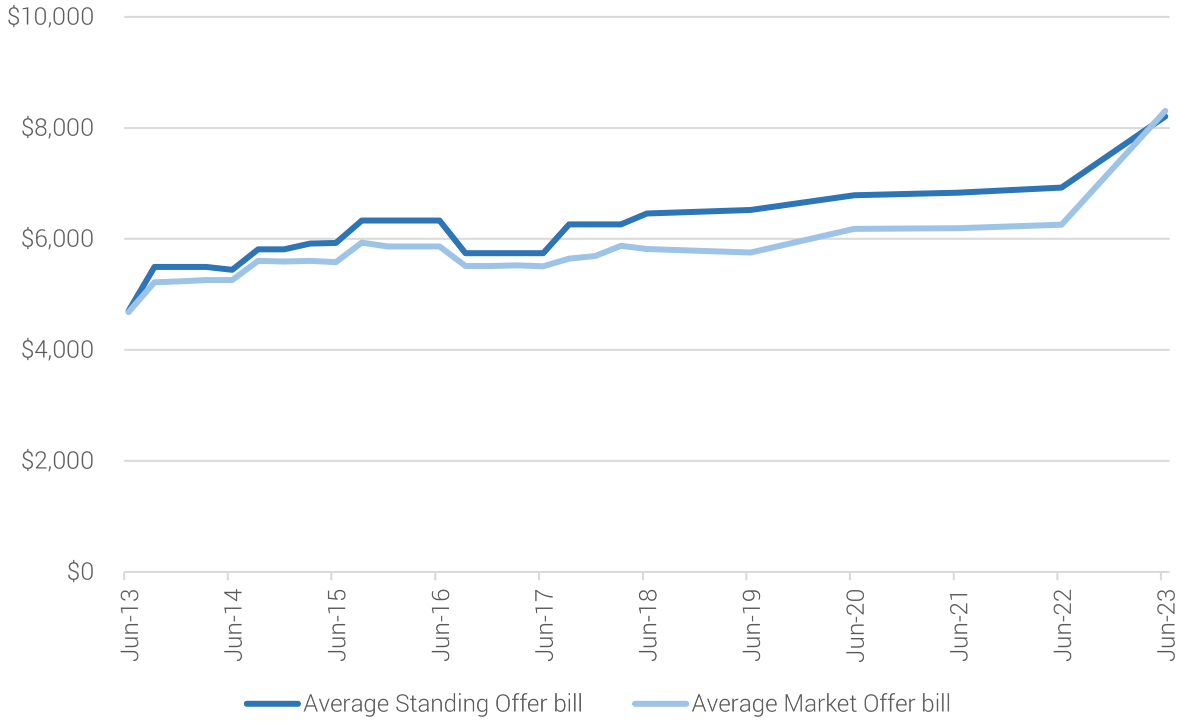
- **There was a small range of price differences between small business gas retail Market Offers**

  Four of the seven retailers with Market Offers did not offer a range of prices in its Market Offers. At 30 June 2023, the largest price difference was found across Origin Energy's retail Market Offers, where the estimated annual bill on different Market Offers was between $8,120 and $9,340.

[22] Refer Annexure F.

Figure 3-4 shows the movement of annual small business gas retail Standing Offer and Market Offer bills between 30 June 2013 and 30 June 2023. It shows that the average annual Standing Offer bill has increased by 74.5 percent (a compounded annual nominal growth rate of 5.7 percent), and that the average annual Market Offer bill has increased by 77.4 percent (a compounded annual nominal growth rate of 5.9 percent)[23] over the period. The average nominal difference between Standing Offers and Market Offers has changed from a discount of $20 (at 30 June 2013) to a Market Offer premium of $99 (at 30 June 2023).

Figure 3-4: Movements in the average annual gas retail Standing and Market Offer bills for metropolitan small business customers ($nominal)



[23] The compound annual growth rate formula can be biased by the starting and ending figures of the data series. The Commission has not used other methodologies (such as a regression analysis) to determine the average trends over time.

Annexure A Regulations

Electricity (General) Regulations 2012

12—Functions and powers of Commission

(1) Pursuant to section 6A of the Act, the Commission has (in addition to the Commission's functions and powers under the Act and the *Essential Services Commission Act 2002*) the following functions and powers:

...

(c) on or before 31 August in each year, to submit to the Minister and publish on its website a report prepared for the purposes of monitoring prices for the sale of electricity available to a small customer under the *National Energy Retail Law (South Australia)* during the immediately preceding financial year containing the information required by the Minister under subregulation (2).

(2) The Minister may require the following information for the year to which the report relates to be included in a report prepared under subregulation (1)(c):

(a) comparisons of standing offer prices of NERL retailers generally available to classes of small customers in South Australia;

(b) estimates relating to the annual cost to a small customer of electricity supplied to the customer (based on a reasonable estimate of the average annual level of consumption of electricity by a small customer in South Australia) under each standard retail contract of NERL retailers generally available to classes of small customers in South Australia;

(c) details relating to the difference in annual cost to a small customer of electricity supplied to the customer (based on a reasonable estimate of the average annual level of consumption of electricity by a small customer in South Australia) under market offer prices of NERL retailers generally available to classes of small customers in South Australia compared to the cost to that customer under standing offer prices of NERL retailers generally available to classes of small customers in South Australia;

(d) such other information as the Minister requires in writing to be included.

(3) The Minister may require the information referred to in subregulation (2) to be presented in such manner and form as the Minister considers appropriate, including in the form of variations or trends over time.

(4) In this regulation—

Market Offer prices, ***Standard Retail contract*** and ***Standing Offer prices*** have the same respective meanings as in the *National Energy Retail Law*.

Gas Regulations 2012

6—Functions and powers of Commission

(1) Pursuant to section 6A of the Act, the Commission has (in addition to the Commission's functions and powers under the Act and the *Essential Services Commission Act 2002*) the following functions:

…

(b) on or before 31 August in each year, to submit to the Minister and publish on its website a report prepared for the purposes of monitoring prices for the sale of gas available to a small customer under the *National Energy Retail Law (South Australia)* during the immediately preceding financial year containing the information required by the Minister under subregulation (2).

(2) The Minister may require the following information for the year to which the report relates to be included in a report prepared under subregulation (1)(b):

(a) comparisons of standing offer prices of NERL retailers generally available to classes of small customers in South Australia;

(b) estimates relating to the annual cost to a small customer of gas supplied to the customer (based on a reasonable estimate of the average annual level of consumption of gas by a small customer in South Australia) under each standard retail contract of NERL retailers generally available to classes of small customers in South Australia;

(c) details relating to the difference in annual cost to a small customer of gas supplied to the customer (based on a reasonable estimate of the average annual level of consumption of gas by a small customer in South Australia) under market offer prices of NERL retailers generally available to classes of small customers in South Australia compared to the cost to that customer under standing offer prices of NERL retailers generally available to classes of small customers in South Australia;

(d) such other information as the Minister requires in writing to be included.

(3) The Minister may require the information referred to in subregulation (2) to be presented in such manner and form as the Minister considers appropriate, including in the form of variations or trends over time.

(4) In this regulation—

Market Offer prices, ***Standard Retail contract*** and ***Standing Offer prices*** have the same respective meanings as in the *National Energy Retail Law*.

Annexure B Assumptions and limitations

B.1 Data sources

Electricity and gas pricing data have been sourced from the AER's 'Energy Made Easy' online price comparison service,[24] and may be supplemented or confirmed with information from retailers (either directly or from retailers' websites and/or price fact sheets). While every effort is made to ensure data quality, the data is provided 'as is' displayed from these information sources.

All 'open' and 'available' Standing Offer and Market Offer data were downloaded from the 'Energy Made Easy' website (or as otherwise indicated) on, or as near as possible to, the last business day of the reporting period. Retailers are no longer required to publish Standing Offers which are not generally available on the 'Energy Made Easy' website.

The terms and conditions associated with each energy retail offer were reviewed to ascertain their features and to confirm if the offer was generally available to small customers (per ministerial requirements). Where the offer was restricted to a specific group of customers, for example members of a specific club or organisation or owners of electric vehicles, it was excluded from the analysis.

In the 2022-23 report, 107 of 308 energy offers on the Energy Made Easy website were excluded from the report for not being generally available to small customers. Both the number of available energy retail offers and excluded offers have reduced by approximately 32 percent and 57 percent respectively since the 2021-22 report.

As this analysis takes a snapshot of the market at a particular time, the conclusions drawn in this Report only apply to the market as of 30 June for 2022 and 30 June 2023. Therefore, the pricing outcomes shown in this report may differ to current energy prices for individual consumers. Current offers are available on the AER's Energy Made Easy website.

B.2 Energy product analysis methodology

In this Report, annual bill estimates were determined from the individual tariff information schedules contained in each retailer's offers, based on the energy consumption profiles assumed below at B.4.

Annual bill estimates reflecting individual offers for electricity and gas are analysed separately.

B2.1 Timing of analysis

This Report has adopted a 'point in time' approach to the analysis of energy retail offer prices; where comparisons are made at particular time periods. Only those offers available on a particular date (that is, the last day of the period under review) are included in the analysis, as opposed to including all offers which might have been available throughout the period of review.

Accordingly, the analysis in this Report will exclude offers that retailers elected not to make generally available to small customers at the end of June for 2022 and 2023.

B2.2 Contract timing assumptions

For the purposes of calculating annual bills, it is assumed that a customer enters into a contract based upon the terms, conditions and retail offer prices that applied on the final business day of the quarter, and will have taken advantage of all discounts and cash incentives available at that time.

[24] The AER's energy price comparison service can be accessed at: www.energymadeeasy.gov.au.

All retail offer prices and values are quoted in nominal terms (dollars of the day) and therefore have not been adjusted for the effects of inflation.

B2.3 Single-rate and two-rate offers

Electricity offers may include either single-rate or two-rate[25] contract offerings. However, the analysis of estimated annual bills focuses only on all day usage rates and daily charges and does not include time of use or demand tariff pricing structures.

B2.4 Average values

All averages quoted in this Report are simple (unweighted) averages.

Where relevant, the simple (or unweighted) overall average is determined using the following two-step process:

1. calculate the simple average of each individual retailer's portfolio of relevant offers, and
2. calculate the simple average of all of the individual retailers' averaged results (that is, the results from step 1).

B.3 Annual bills are GST-inclusive

All retail offer prices, tariffs and calculated annual bills in this Report are quoted inclusive of Goods and Services Tax (**GST**) unless otherwise specified.

B.4 Electricity consumption profiles

The annual consumption assumed for electricity customers is:

- for residential customers: 5,000 kWh, and
- for small business customers: 10,000 kWh.

These annual average consumption profiles are generally consistent with the average historical consumption of electricity by small customers in South Australia, and are consistent with the average consumption figures used in previous reports prepared for the Minister by the Commission pursuant to the Regulations. The Commission has utilised the same consumption profiles since 2012, to provide consistency of reporting on annual bills over time.

These profiles, however, are based on small customers' consumption behaviour that was evident up to 2009 prior to the growth of solar roof-top photovoltaic generation, the continuing penetration of energy efficient appliances, changing customer behaviour and lower demand. The combination of these factors has contributed to an overall reduction in demand since these historical averages were originally determined.

Further, the Commission notes that electricity consumption profiles used in this Report are different to those used by the AER for the purposes of setting the annual DMO prices. The annual consumption assumed by AER for electricity customers is:

- for residential customers (without controlled load): 4,000 kWh, and
- for small business customers: 20,000 kWh.

[25] 'Two-rate' offers include daily tariffs that reflect both general usage tariffs as well as 'off-peak' controlled load consumption tariffs.

B.5 Gas consumption profiles

The annual consumption assumed for gas customers is:

- for residential customers: 21,000 MJ, and
- for small business customers: 190,000 MJ.

These annual average consumption profiles are generally consistent with the average historical consumption of gas by small customers in South Australia, and are consistent with the average consumption figures used in previous reports. The Commission has retained these consumption profiles to provide consistency of reporting on annual bills over time.

B.6 Number of days in the period

For this analysis, as in previous reports, the simplifying assumptions of a 365 day year and equal quarters (of 91.25 days) is used.

B.7 Dual fuel offers

Offers that combine both electricity and gas products (referred to as 'dual fuel' offers) are not included in the analysis, except to the extent that it can be easily attributed to either a gas or electricity product.

B.8 Time-of-use tariffs

Time-of-use tariffs are excluded from this analysis.

B.9 Maximum demand tariffs

Maximum demand tariffs are excluded from this analysis.

B.10 Treatment of discounts/benefits

Electricity and gas retail contracts contain various price and non-price aspects. In estimating annual energy bills, the Commission has used the following approach:

- all price discounts (for example, discounts for direct debit payment, payment of bills on time, cash rebates) offered by energy retailers are incorporated into the annual bill estimates, and
- any non-cash benefits offered (for example, restricted product or service vouchers) that have not been quantified are not incorporated into the annual bill estimates.

Cash rebates and cash equivalent discounts, for this Report, are deducted from the post-GST calculation of the final annual bill, as they are inclusive of GST.

B.11 Treatment of fees and charges

Account establishment fees, credit card fees and other similar fees charged by retailers have been excluded from the annual bill estimates. Early termination fees have also been excluded.

B.12 Green energy options

Customers can choose to add an accredited 'GreenPower' renewable energy component to Market Offers, ranging from the equivalent of 10 percent to 100 percent of the energy consumed.

The analysis of estimated annual bills does not include the additional cost of any green energy component. Green energy has only been included if the Market Offer indicates that it is supplied at no additional cost.

The analysis of the green energy component of Market Offers is limited to a comparison of the additional cost of adding various 'green energy' options to individual Market Offers.[26]

B.13 Feed-in tariffs

Some customers may also receive Retailer Feed-In Tariffs (R-FiT) from their retailer, in addition to those payable by SA Power Networks, for energy exported from eligible roof-top solar photovoltaic generators. Estimated annual bill information is limited to consumption tariffs and, therefore, excludes potential R-FiT benefits.

Notwithstanding the above, a listing of the various R-FiT payments made by retailers is provided in section 2.3.

[26] Refer to Annexure H of this report.

Annexure C Comparison of estimated annual bills for residential electricity customers ($nominal)

Retailer	30 June 2022				30 June 2023			
	Standing Offer	Lowest-priced Market Offer	Highest-priced Market Offer	Average Market Offer	Standing Offer	Lowest-priced Market Offer	Highest-priced Market Offer	Average Market Offer
1st Energy	$2,080	-	-	-	$2,230	-	-	-
AGL Energy	$1,770	$1,660	$2,050	$1,838	$2,210	$2,050	$2,210	$2,130
Alinta Energy	$2,060	$1,770	$1,850	$1,810	$2,210	$2,070	$2,070	$2,070
Circular Energy	$1,920	-	-	-	$2,200	-	-	-
CovaU	$1,900	-	-	-	$2,230	$2,110	$2,210	$2,160
Diamond Energy	$2,080	$1,720	$1,760	$1,740	$2,280	$2,230	$2,230	$2,230
Discover Energy#	$1,960	-	-	-	-	-	-	-
Dodo Power & Gas	$1,800	-	-	-	$2,140	-	-	-
Energy Locals#	-	$1,450	$1,890	$1,800	-	$2,140	$2,140	$2,140
EnergyAustralia	$1,560	$1,560	$2,060	$1,808	$2,220	$2,220	$2,260	$2,233
Future X Power#	$2,060	-	-	-	-	-	-	-
GloBird Energy	$2,030	$2,990	$3,150	$3,070	$2,260	$2,030	$2,200	$2,102
Glow Power#	$1,940	-	-	-	-	-	-	-
Kogan Energy#	-	$2,020	$2,160	$2,087	-	$2,130	$2,190	$2,160
Lumo Energy	$2,040	$1,880	$1,970	$1,903	$2,200	$2,150	$2,150	$2,150
Mojo Power^	$2,050	-	-	-	-	-	-	-
Momentum Energy	$2,050	-	-	-	$2,190	$2,570	$2,680	$2,625
Next Business Energy	-	-	-	-	$2,750	$2,180	$2,180	$2,180
Origin Energy	$2,090	$1,860	$2,090	$1,950	$2,240	$2,110	$2,240	$2,138

Annexure C Comparison of estimated annual bills for residential electricity customers ($nominal) (continued)

Retailer	30 June 2022				30 June 2023			
	Standing Offer	Lowest-priced Market Offer	Highest-priced Market Offer	Average Market Offer	Standing Offer	Lowest-priced Market Offer	Highest-priced Market Offer	Average Market Offer
OVO Energy	$1,950	-	-	-	$2,200	$2,010	$2,260	$2,135
People Energy^	$2,050	-	-	-	-	-	-	-
Powerdirect^	$2,050	-	-	-	-	-	-	-
Powershop	$2,020	$2,130	$2,130	$2,130	$2,190	$2,130	$2,130	$2,130
ReAmped Energy	$2,000	$2,600	$2,600	$2,600	$2,220	$2,600	$2,600	$2,600
Red Energy	$2,040	$2,040	$2,040	$2,040	$2,200	$2,200	$2,200	$2,200
Simply Energy	$2,080	-	-	-	$2,220	$2,130	$2,220	$2,205
Sumo	-	$1,760	$1,980	$1,833	$2,190	$2,190	$2,190	$2,190
Tango Energy	$2,060	$1,960	$1,960	$1,960	$2,210	-	-	-
Zen Energy	$2,040	-	-	-	$2,190	-	-	-
Simple average	$1,987	$1,957	$2,121	$2,041	$2,237	$2,181	$2,242	$2,210

* New entrant ^ Exited market # Retailer was not making its Standing Offer generally available

Annexure D Comparison of estimated annual bills for small business electricity customers ($nominal)

Retailer	30 June 2022				30 June 2023			
	Standing Offer	Lowest-priced Market Offer	Highest-priced Market Offer	Average Market Offer	**Standing Offer**	Lowest-priced Market Offer	Highest-priced Market Offer	Average Market Offer
1st Energy	$4,190	-	-	-	$4,530	-	-	-
AGL Energy	$4,220	$3,880	$3,970	$3,925	$4,540	$4,270	$4,450	$4,360
Alinta Energy	$4,210	$3,330	$3,330	$3,330	$4,540	$4,130	$4,130	$4,130
BlueNRG	$4,410	-	-	-	$4,540	-	-	-
Circular Energy	$3,680	-	-	-	$4,450	-	-	-
CovaU	$3,860	-	-	-	$4,540	$4,900	$4,900	$4,900
Diamond Energy	$4,110	$3,720	$3,720	$3,720	$4,540	$4,450	$4,450	$4,450
Discover Energy#	$4,160	-	-	-	-	-	-	-
Dodo Power & Gas	$4,220	-	-	-	$4,530	-	-	-
Energy Locals#	-	$3,580	$3,580	$3,580	-	$4,180	$4,180	$4,180
EnergyAustralia	$4,210	$4,210	$4,210	$4,210	$4,540	$4,450	$4,540	$4,495
Future X Power#	$4,170	-	-	-	-	-	-	-
Glow Power#	$4,160	-	-	-	-	-	-	-
Lumo Energy	$4,230	$3,600	$3,690	$3,645	$4,520	$4,520	$4,520	$4,520
Momentum Energy	$4,270	-	-	-	$4,540	$5,570	$5,840	$5,705
Next Business Energy	-	-	-	-	$5,820	$4,120	$4,340	$4,230
Origin Energy	$4,190	$3,520	$4,190	$3,975	$4,540	$4,130	$4,540	$4,438

Annexure D Comparison of estimated annual bills for small business electricity customers ($nominal) (continued)

Retailer	30 June 2022				30 June 2023			
	Standing Offer	Lowest-priced Market Offer	Highest-priced Market Offer	Average Market Offer	**Standing Offer**	Lowest-priced Market Offer	Highest-priced Market Offer	Average Market Offer
People Energy^	$4,230	-	-	-	-	-	-	-
Powerdirect^	$4,220	-	-	-	-	-	-	-
Powershop	$4,240	$4,650	$4,650	$4,650	$4,340	$4,650	$4,650	$4,650
ReAmped Energy	$4,200	$5,010	$5,010	$5,010	$4,530	$5,010	$5,010	$5,010
Red Energy	$4,240	$3,600	$3,600	$3,600	$4,520	$4,520	$4,520	$4,520
Simply Energy	$4,190	-	-	-	$4,540	$4,270	$4,540	$4,473
Sumo	$4,290	$3,540	$3,540	$3,540	$4,540	$4,540	$4,540	$4,540
Tango Energy	$4,180	-	-	-	$4,540	-	-	-
Simple average	$4,177	$3,876	$3,954	$3,926	$4,588	$4,514	$4,610	$4,573

* New entrant ^ Exited market # Retailer was not making its Standing Offer generally available

Annexure E Comparison of estimated annual bills for metropolitan residential gas customers ($nominal)

Retailer	30 June 2022				30 June 2023			
	Standing Offer	Lowest-priced Market Offer	Highest-priced Market Offer	Average Market Offer	Standing Offer	Lowest-priced Market Offer	Highest-priced Market Offer	Average Market Offer
AGL Energy	$1,220	$1,110	$1,160	$1,123	$1,430	$1,310	$1,430	$1,350
Alinta Energy	$1,210	$1,020	$1,020	$1,020	$1,330	$1,210	$1,210	$1,210
CovaU	$1,160	-	-	-	$1,560	$1,250	$1,250	$1,250
Discover Energy#	$1,090	-	-	-	-	-	-	-
EnergyAustralia	$1,220	$1,130	$1,160	$1,145	$1,310	$1,250	$1,310	$1,280
GloBird Energy	$1,240	$1,530	$1,580	$1,553	$2,180	$1,170	$1,310	$1,218
Lumo Energy	$1,200	$1,020	$1,110	$1,050	$1,290	$1,190	$1,190	$1,190
Origin Energy	$1,180	$1,050	$1,180	$1,074	$1,390	$1,320	$1,390	$1,335
Red Energy	$1,200	$1,030	$1,030	$1,030	$1,290	$1,240	$1,240	$1,240
Simply Energy	$1,070	-	-	-	$1,360	$1,200	$1,230	$1,223
Simple average	$1,179	$1,127	$1,177	$1,142	$1,460	$1,238	$1,284	$1,255

* New entrants ^ Exited market # Retailer was not making its offer generally available

Annexure F Comparison of estimated annual bills for metropolitan small business gas customers ($nominal)

Retailer	30 June 2022				30 June 2023			
	Standing Offer	Lowest-priced Market Offer	Highest-priced Market Offer	Average Market Offer	Standing Offer	Lowest-priced Market Offer	Highest-priced Market Offer	Average Market Offer
AGL Energy	$6,480	$6,420	$6,420	$6,420	$8,360	$7,690	$8,280	$7,985
Alinta Energy	$6,210	$5,360	$5,360	$5,360	$7,160	-	-	-
CovaU	$7,460	-	-	-	$10,710	$8,270	$8,270	$8,270
Discover Energy#	$6,950	-	-	-	-	-	-	-
EnergyAustralia	$6,520	$6,520	$6,520	$6,520	$6,960	$6,820	$6,820	$6,820
Lumo Energy	$6,960	$5,760	$5,860	$5,810	$7,100	$8,750	$8,750	$8,750
Origin Energy	$7,700	$7,160	$7,700	$7,466	$9,340	$8,120	$9,340	$8,730
Red Energy	$6,960	$5,950	$5,950	$5,950	$7,100	$8,840	$8,840	$8,840
Simply Energy	$7,090	-	-	-	$8,920	$8,390	$8,920	$8,743
Simple average	$6,926	$6,195	$6,302	$6,254	$8,206	$8,126	$8,460	$8,305

* New entrants ^ Exited market # Retailer was not making its offer generally available

Annexure G Off-peak controlled load offers

Off-Peak Controlled Load offers include an off-peak tariff at a lower rate than the peak rate.

Table G-1 and Table G-2 compare the controlled load tariffs (first tier only) for residential and small business Standing Offers. Typical consumption[27] is well within the quantities allowed in the first tier for all offers (approximately 2,000 kilowatt hours per quarter).

Table G-1: Comparison of residential Standing Offer Off-Peak Controlled Load tier one tariffs (cents per kWh, GST inclusive) ($nominal)

Retailer	30 June 2022	30 June 2023	% change
1st Energy	15.95	19.69	23%
AGL Energy	16.29	20.10	23%
Alinta Energy	16.09	20.09	25%
Amber	-	20.72	-
Circular Energy	16.40	20.15	23%
CovaU	17.38	19.84	14%
Diamond Energy	-	19.29	-
Discover Energy#	17.60	-	-
Dodo Power & Gas	24.81	25.61	3%
Elysian Energy^	16.50	-	-
EnergyAustralia	16.19	20.00	24%
Future X Power#	16.37	-	-
GloBird Energy	-	22 to 23.1	-
Glow Power#	15.58	-	-
Kogan Energy	-	20.3 to 33.36	-
Lumo Energy	17.07	19.80	16%
Mojo Power^	22.95	-	-
Momentum Energy	16.38	17.59	7%
Nectr*	-	20.24	-

27 Typical consumption is around 2,500 kWh per year, Source: SA Power Networks.

Table G-1: Comparison of residential Standing Offer Off-Peak Controlled Load tier one tariffs (cents per kWh, GST inclusive) ($nominal) (continued)

Retailer	30 June 2022	30 June 2023	% change
Next Business Energy	-	30.45	-
Origin Energy	15.92	19.68	24%
OVO Energy	-	20.24	-
People Energy^	22.95	-	-
Powerdirect^	16.29	-	-
Powershop	17.05	20.30	19%
QEnergy^	22.95	-	-
ReAmped Energy	17.60	19.91	13%
Red Energy	17.07	19.80	16%
Simply Energy	16.05	20.00	25%
Sumo	-	20.33	-
Tango Energy	18.70	20.06	7%
Zen Energy	-	18.07	-

* New entrant ^ Exited market # Retailer was not making its offer generally available

Table G-2: Comparison of small business Standing Offer Off-Peak Controlled Load tier one tariffs (cents per kWh, GST inclusive) ($nominal)

Retailer	30 June 2022	30 June 2023	% change
1st Energy	15.95	19.69	23%
AGL Energy	16.29	17.90	10%
Alinta Energy	18.73	20.23	8%
Circular Energy	16.40	20.15	23%
CovaU	17.88	21.25	19%
Diamond Energy	-	19.29	-
Discover Energy#	17.60	-	-
Dodo Power & Gas	26.61	26.12	-2%
Elysian Energy^	24.01	-	-
Energy Locals	-	26.00	-
EnergyAustralia	16.19	20.00	24%
Glow Power#	15.58	-	-
Lumo Energy	17.07	19.80	16%
Momentum Energy	26.05	25.30	-3%
Next Business Energy	-	30.45	-
Origin Energy	15.95	19.68	23%
Powerdirect^	16.29	-	-
Powershop	17.05	20.30	19%
ReAmped Energy	17.60	19.91	13%
Red Energy	17.07	19.80	16%
Simply Energy	16.05	20.00	25%
Sumo	16.61	20.33	22%
Tango Energy	23.69	20.06	-15%

* New entrant ^ Exited market # Retailer was not making its offer generally available

Annexure H Green energy options

At 30 June 2023, 12 electricity retailers were offering renewable energy 'green energy' options. Those options ranged from 10 percent to 100 percent, and are approved under the National GreenPower Accreditation Program.

Most retailers offer green energy options for an additional cost to its existing Market Offers. A summary of the green energy Market Offers available at 30 June 2022 and 30 June 2023 is set out in Table H-1 below.

Table H-1: Additional annual costs of green energy options for residential electricity Market Offers (GST inclusive) ($nominal)

Retailer	Green Power Component	Additional cost 30 June 2022	Additional cost 30 June 2023
AGL Energy	20%	$52	$52
	100%	$220	$220
Amber	100%	$184	$281
CovaU	25%	-	$55
	50%	-	$110
	100%	-	$220
Diamond Energy	50%	$138	$138
	100%	$275	$275
Discover Energy#	10%	$25	-
	20%	$50	-
	100%	$248	-
EnergyAustralia	10%	$25	$25
	20%	$50	$50
	100%	$248	$248
Energy Locals	10%	$20	$20
	50%	$98	$98
	100%	$195	$195
Globird Energy	10%	$0	$0
Lumo Energy	10%	$33	$24

Table H-1: Additional annual costs of green energy options for residential electricity Market Offers (GST inclusive) ($nominal) (continued)

Retailer	Green Power Component	Additional cost 30 June 2022	Additional cost 30 June 2023
Momentum	10%	$25	$25
	20%	$50	$50
	25%	$62	$62
	50%	$124	$124
	75%	$186	$186
	100%	$248	$248
Origin Energy	25%	$34	$34
	50%	$70	$70
	100%	$140	$140
Powerdirect^	10%	$52	-
Powershop	100%	$187	$187
ReAmped Energy	25%	$50	$50
	50%	$100	$100
	75%	$150	$150
	100%	$200	$200
Red Energy#	100%	$292	-

* New entrant ^ Exited market # Retailer was not making its offer generally available

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