

MEDIA RELEASE

15 October 2019



Smart Energy, Sustainable Future

Positive Experience for Residential Consumers with the Open Electricity Market

Following the soft launch of the Open Electricity Market (OEM) in April last year, the Energy Market Authority (EMA) progressively rolled out the OEM nationwide from November 2018 to May 2019. As part of the rollout, EMA conducted a Consumer Satisfaction Survey (CSS) to gauge the service performance of the OEM retailers.

2 More than 10,000 households who had switched to an electricity retailer between November 2018 to February 2019 took part in the CSS. The survey results revealed that most of the residential consumers who made the switch had a positive experience. Majority (85%) of the respondents were satisfied with the level of service provided by their retailer and almost all (98%) found the process of switching to a retailer easy. When asked if their retailers had presented their offers accurately, nearly all the respondents (94%) said yes.

3 The survey results also showed that residential consumers were generally aware of the electricity rate, contract start and end dates, and details of their security deposit. However, they paid less attention to other contractual terms such as late payment charges and early termination charges. As part of the contracting process, EMA requires each OEM retailer to ensure that consumers read and acknowledge the Fact Sheet, which includes these important details. EMA advises consumers to read the Fact Sheets thoroughly and take note of other possible charges.

4 Through consumers' responses in the CSS, EMA developed a rating system to reflect the overall satisfaction level for each OEM retailer. Among the 12 retailers, Ohm Energy, Sunseap Energy and Tuas Power received the highest rating (4 out of 5 stars). These ratings can be found on the OEM website www.openelectricitymarket.sg and will be updated every six months (*refer to Annex A for details*).

5 Mr Ngiam Shih Chun, Chief Executive of EMA, said, "The Energy Market Authority hopes to help consumers make more informed decisions when choosing their electricity retailer. Apart from price, we encourage consumers to consider the satisfaction ratings for retailers in their decision-making. We also hope this rating system will motivate retailers to continually improve their products and services for the benefit of consumers."

Updates on the OEM

6 About 40% of residential consumers have switched to a new electricity retailer as of end August 2019. Those who switched enjoyed savings of 20% to 30% compared to the regulated tariff. The top three OEM retailers, based on market share of residential consumers, are Keppel Electric (27%), Geneco (21%) and iSwitch (13%) (*refer to Annex B for details*).

Enclosed:

Annex A: Open Electricity Market Retailer Rating System

Annex B: Retailers' Market Share of Residential Consumers

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About the Energy Market Authority

The Energy Market Authority is a statutory board under the Ministry of Trade and Industry. Our main goals are to ensure a reliable and secure energy supply, promote effective competition in the energy market and develop a dynamic energy sector in Singapore. Through our work, the EMA seeks to forge a progressive energy landscape for sustained growth.

Website: www.ema.gov.sg | Follow us: facebook.com/EnergyMarketAuthority or twitter.com/EMA_sg










Open Electricity Market Retailer Rating System







EMA has developed a rating system to reflect the overall satisfaction level for each Open Electricity Market (OEM) retailer based on its customers' responses to the Consumer Satisfaction Survey (CSS). The rating system is based on a 5-point scale, with 5 stars being the highest level of satisfaction.

The retailer ratings will be updated on the OEM website www.openelectricitymarket.sg every six months. Please refer to the OEM website for more details on the rating system.

Retailers Rating

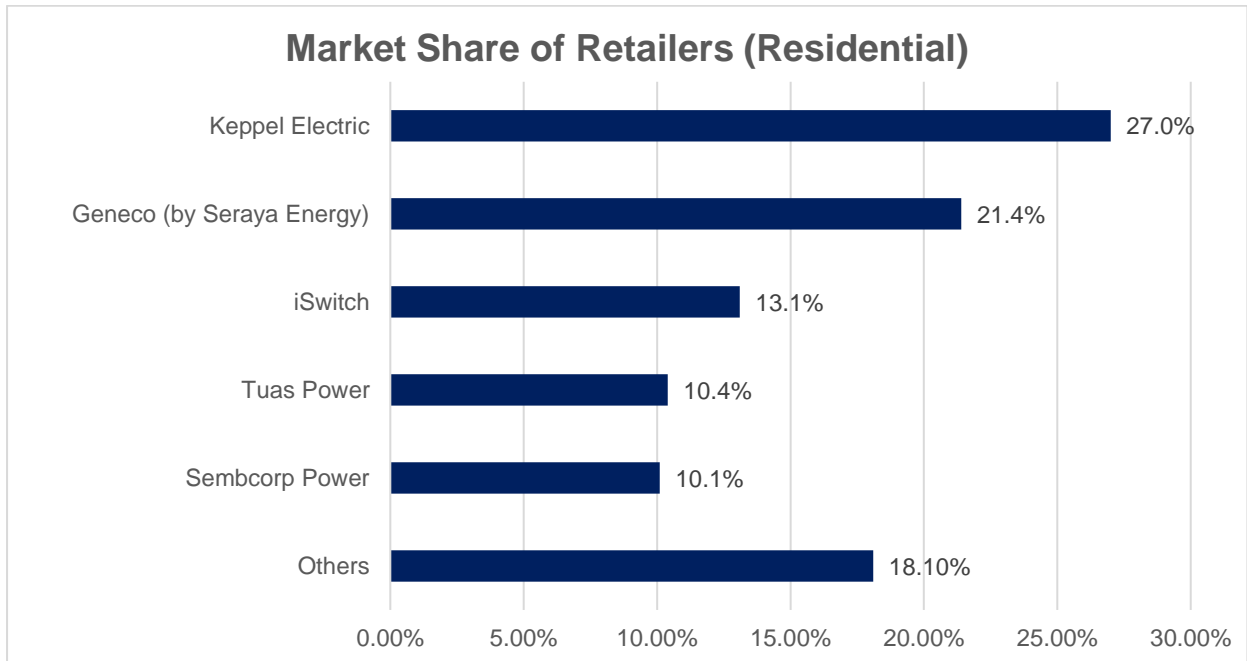
Based on the CSS conducted for residential consumers who switched to a retailer between November 2018 and February 2019, the rating of each OEM retailer is as shown below.

	Retailer	Rating
1	 Ohm Energy Pte Ltd	
2	 Sunseap Energy Pte Ltd	
3	 Tuas Power Supply Pte Ltd	
4	 Geneco (by Seraya Energy Pte Ltd)	
5	 Keppel Electric Pte Ltd	
6	 PacificLight Energy Pte Ltd	
7	 Sembcorp Power Pte Ltd	
8	 Senoko Energy Supply Pte Ltd	

9	 Best Electricity Supply Pte Ltd	
10	 iSwitch Pte Ltd	
11	 Diamond Energy Merchants Pte Ltd	Rating Not Available (Insufficient Survey Responses)
12	 Union Power Pte Ltd	Rating Not Available (Insufficient Survey Responses)

Open Electricity Market – Retailers’ Market Share for Residential Consumers

As of 31 August 2019, the retailers’ market share for residential consumers is as shown below. EMA will publish the market share of the OEM retailers on the OEM website www.openelectricitymarket.sg every six months.



Note: “Others” comprises seven OEM retailers: Best Electricity, Diamond Electric, PacificLight Energy, Ohm Energy, Senoko Energy, Sunseap Energy and Union Power. Percentages may not add up precisely due to rounding.