

MEDIA RELEASE

26 November 2020



Smart Energy, Sustainable Future

Positive Experience for Residential Consumers Renewing Contracts in the Open Electricity Market

Since the nationwide rollout of the Open Electricity Market (OEM) two years ago, almost half of 1.4 million household accounts have switched to buying electricity from a retailer. Among those who have done so, at least nine in 10 were satisfied with the service provided by their retailers. This was one of the findings from the Consumer Satisfaction Survey (CSS) that EMA conducts on an ongoing basis to gauge the service performance of the OEM retailers.

2 The latest survey also showed that consumers had renewed contracts with their existing retailers due to the satisfactory service provided (57%) and attractive price plans (53%). Only one in two respondents who renewed their contract with their retailer had compared price plans with other retailers before doing so.

3 On this, Mr Ngiam Shih Chun, Chief Executive of EMA, said, "It is important for consumers to compare retailers' price plans and their ratings when signing up or renewing their contract. Consumers should visit the website compare.openelectricitymarket.sg to compare the standard price plans from all OEM retailers."

4 More than 7,000 households took part in the latest CSS¹. EMA developed a rating system to reflect the overall satisfaction level for each OEM retailer based on the CSS results. Four of the 12 retailers saw their ratings improve in this latest survey, namely Best Electricity, PacificLight Energy, Senoko Energy and Sunseap Energy. 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 As most consumers signed two-year contracts since the start of the OEM², many would have started to receive notifications from their retailer on their subsequent

¹ Based on 5,700 responses from residential consumers who switched to an electricity retailer from November 2019 to May 2020 and 1,600 residential consumers who renewed with their retailer from January to June 2020.

² The zonal rollout of the Open Electricity Market started in November 2018. By May 2019, all consumers were able to switch to a retailer if they wished to.

supply arrangements after their current contracts end. Retailers must send such notifications to consumers at least 10 business days before the end of the contract.

6 Even though most survey respondents (95%) remember receiving such notifications from their retailers, EMA would like to remind consumers to look out for such communications from their retailers towards the end of their contract. After signing up or renewing their contract with a retailer, consumers will be invited by the Energy Market Authority to participate in the CSS to rate their retailer's service performance.

Updates on the OEM

7 As of end-October 2020, about 48% of households have switched to buying electricity from OEM retailers. 43% are on fixed price plans and 5% are on discount-off-tariff plans. The OEM retailers with the largest share of residential consumers are Keppel Electric (23%), Geneco (21%), and iSwitch and Tuas Power (13% each) (*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 (EMA) 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, EMA seeks to forge a progressive energy landscape for sustained growth.

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Open Electricity Market Retailer Rating System









EMA has 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

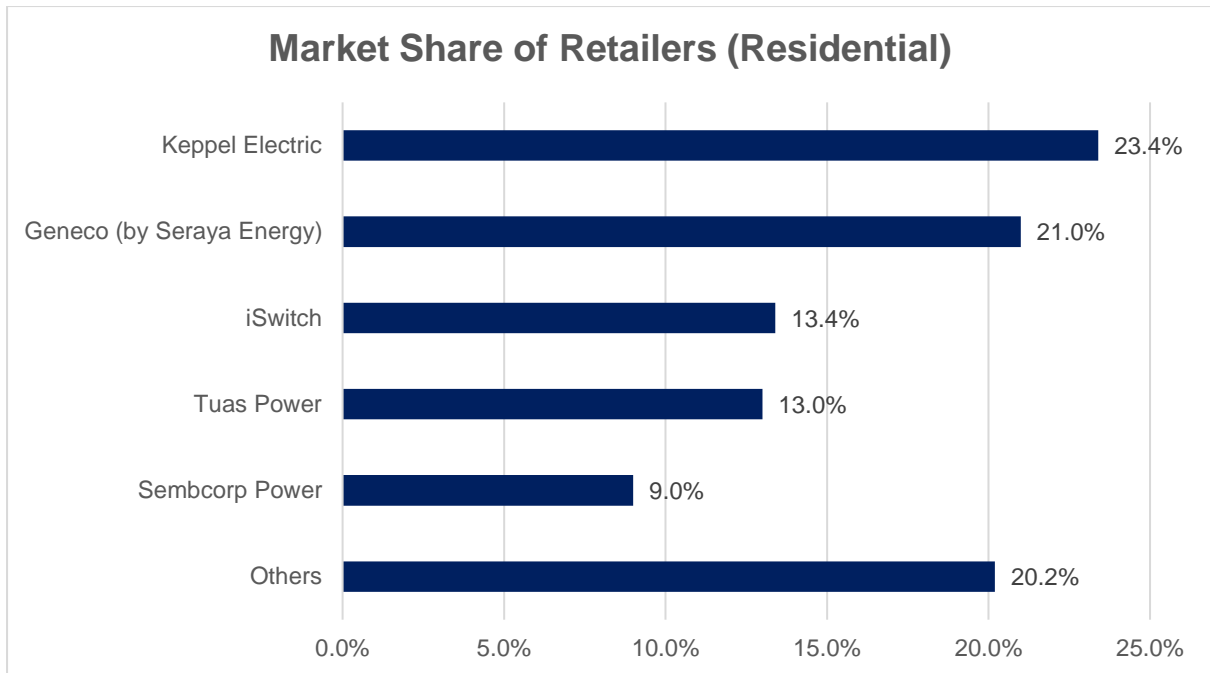
Based on the latest CSS responses, the rating of each OEM retailer is as shown below.

	Retailer	Rating
1	 Diamond Energy Merchants Pte Ltd	★★★★★
2	 Ohm Energy Pte Ltd	★★★★☆
3	 Senoko Energy Supply Pte Ltd	★★★★☆
4	 Tuas Power Supply Pte Ltd	★★★★☆
5	 Union Power Pte Ltd	★★★★☆
6	 Best Electricity Supply Pte Ltd	★★★★☆
7	 iSwitch Pte Ltd	★★★★☆
8	 PacificLight Energy Pte Ltd	★★★★☆

9	 <p>Energy that makes a difference</p> <p>Sembcorp Power Pte Ltd</p>	
10	 <p>Sunseap Energy Pte Ltd</p>	
11	 <p>Geneco (by Seraya Energy Pte Ltd)</p>	
12	 <p>Keppel Electric Pte Ltd</p>	

Open Electricity Market – Retailers’ Market Share for Residential Consumers

As of 31 October 2020, the retailers’ market share for residential consumers according to the number of accounts 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.