



## NEWS RELEASE

5 October 2023

### **Competition Regulator to undertake a market study into electricity**

The supply of electricity in Jersey will be reviewed by the Jersey Competition Regulatory Authority (**the Authority**), in the latest in a series of Authority market studies.

Terms of Reference have been published today, together with an information sheet, that outline the purpose and approach to the study, which is to consider how the market operates and to understand if there are features of the market that might impact competition and consumer benefits. The study will also take into consideration the previous study of the market that the Authority carried out in 2012.

Peter Hetherington, the Authority's Chief Economist, said, "Electricity is an unavoidable household expense and a substantial portion of household expenditure. We are very aware that, in the current economic climate, there is significant pressure on household budgets, and it is appropriate that we take a closer look at this market to consider if it is working well for consumers. The Authority last reviewed the market in 2012. This study is being launched in the context of the continuing public debate on 'cost of living' as well as alongside Government of Jersey's drive for decarbonisation."

A market study is a flexible tool to explore whether a market, or feature of a market, is working well for Jersey consumers. It is important to note that a market study is on the structure and behaviour of the market itself, not the action of any specific business or organisation.

Recent Market Studies conducted by the Authority have included Groceries, School Uniforms, Freight Logistics, Telecoms Retail Pricing and Alcohol Pricing and Promotions.

Formal work on the Electricity Market Study will start in October 2023 and completion is expected by the end of quarter three 2024.

## **Ends**

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Issued by ORCHID

Allan Watts

T: 01534 888994

E: [allan@orchid.je](mailto:allan@orchid.je)

## **NOTES TO EDITORS:**

Attached to this media release is a summary of the most frequently asked questions about market studies in general, and this review in particular; and the Terms of reference.

More information about market studies, including a video quick guide and previous studies, can be found at the Authority's website <https://www.jcra.je/competition-and-regulation/market-studies/>

## **About The Jersey Competition Regulatory Authority:**

The Authority was established under the Competition Regulatory Authority (Jersey) Law 2001. It is responsible for administering and enforcing the Competition (Jersey) Law 2005 and also regulates the telecoms and postal sectors and the Ports of Jersey.

The Authority strives to ensure that the markets work well for the benefit of all stakeholders, including Government, business, citizens and consumers facilitating best value, choice and access to high quality services.