

For immediate release

Media release: Electrifying choice in Canterbury

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Cantabrians have more choice than ever with a number of new electricity retail brands starting-up in the region during 2014. There were 6 new retailers in the North Canterbury area and 5 new retailers in Central Canterbury.

The Electricity Authority's latest figures show that the North Canterbury region (which is defined by MainpowerNZ's distribution area) now has 14 electricity retail brands, with Nova Energy, Energy Online, Glo-Bug, Bosco Connect, Pulse Energy and Simply Energy all signing up customers for the first time in 2014. In Central Canterbury (covering Orion New Zealand's distribution area) saw the entry of Energy Online, Tiny Mighty, Pulse Energy, Budgie Power and Opunake Hydro.

Chief Executive of the Authority Carl Hansen says, "Last year we saw significant expansion of retailer brands all across New Zealand, which is great news for electricity consumers on regional networks. Generally these new brands are being set up to target niche markets or consumer segments, so this is a good indication of intense competition in the market and that retailers are seeking ways to differentiate themselves."

Mr Hansen says, "New Zealand's electricity market is one of the most competitive in the world, with two-thirds of Kiwis being approached by rival retailers at least once in the previous two years with offers to switch."

"It's also important that all consumers remember to regularly check that they are on the best electricity deal, rather than just keeping on paying their monthly bills without questioning them. Obviously electricity usage tends to go up in winter, so it's a good time for Canterbury consumers to jump on to www.whatsmynumber.org.nz and check their options."

The Electricity Authority has made it significantly easier for new retailers to enter the electricity market in recent years, by promoting a more active hedge market, reducing the level of prudential capital required as retailers expand, and altering customer switching rules recently so all retailers can be confident they're competing on a level 'playing field'.

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The Electricity Authority is an independent Crown Entity with a statutory objective to promote competition in, reliable supply by, and the efficient operation of, the electricity industry for the long-term benefit of consumers. To check your electricity options visit www.whatsmynumber.org.nz