

“WHY”

Our statutory objectives

To promote competition in, reliable supply by, and the efficient operation of the electricity industry for the long-term benefit of consumers. AND:
To protect the interests of domestic consumers and small business consumers in relation to the supply of electricity to those consumers.

Our vision

Consumers have choices in accessing the energy they need now,
and in the future, to ensure they and New Zealand prosper

“WHAT”



Affordable [Outcome]

Consumers have easy access to affordable electricity, and many choices of electricity supplier to meet their needs



Secure and resilient [Outcome]

New Zealand’s electricity supply is reliable, secure and recovers quickly from shocks

These outcomes are delivered by an **efficient and competitive electricity market** that works for the long-term benefit of consumers

“HOW”

We take a whole-system view to carrying out our work, which we deliver through our regulatory functions:
Monitor, inform & educate; operate the electricity system & markets; enforce compliance; promote market development; protect the interests of small electricity consumers.

We engage & collaborate with agencies, industry and consumers to perform our regulatory functions

* This strategic framework is intended to deliver on the Authority’s Statement of Intent 2024-28 and Statement of Performance Expectations 2025/26.

Electricity Authority strategic framework: our vision & intended outcomes*

Our vision: Consumers have choices in accessing the energy they need now, and in the future, to ensure they and New Zealand prosper



Affordable

Consumers have easy access to affordable electricity, and many choices of electricity supplier to meet their needs



Secure and resilient

New Zealand’s electricity supply is reliable, secure and recovers quickly from shocks

Long term outcomes (2030+):

- Consumers have simple and compelling choices to access affordable electricity
- Advice and information is available to all consumers so they can make choices about their power and can get the best value
- A competitive, efficient and transparent market is driving affordability
- Consumers and communities benefit from their investment in generation, storage and managing their load on networks

Long term outcomes (2030+):

- A diverse range of renewable electricity solutions are integrated into the power system (eg, local generation and sharing), without compromising security of supply
- Electricity infrastructure is fit for purpose and can bounce back from shocks (eg, cyber attacks and natural disasters)
- Emerging risks and shocks to the power system are anticipated and averted as part of an effective regulatory system

Medium term outcomes (2027-30):

- All consumers and innovators have access to simple, relevant, real-time data to make choices that drive affordability, and they are aware of its availability
- Consumers are confident they are on the right plan and have access to tools and products to support this
- Clear and accountable information continues to drive great market efficiency and competitiveness, leading to improved affordability

Medium term outcomes (2027-30):

- Rules enable a changing electricity system (eg, two-way power flows and evolving expectations)
- Consumers and communities are enabled to protect themselves against risks to their security of supply
- Broader system risks, such as supply chains and workforce, are monitored and appropriately addressed
- Any emerging barriers to diversity of generation and other sources of security are identified and appropriately addressed

Short term outcomes (2025-26):

- Most consumers and innovators have access to simple, relevant, real-time data to make choices that drive affordability, and they are aware of its availability
- More consumers make informed, cost-saving choices, driven by increased use of tools
- Barriers to accessing innovative solutions that improve affordability and equity are identified and appropriately addressed
- Strengthened transparency and accountability drives greater market efficiency and competitiveness, supporting improved affordability

Short term outcomes (2025-26):

- Participants are adequately engaged and prepared to deal with near-term market supply issues
- Consumers, investors and innovators have trust and confidence that issues in the electricity market will be identified and addressed
- Regulatory environment enables increasing diversity of generation and other sources of security

These outcomes are delivered by an **efficient and competitive electricity market** that works for the long-term benefit of consumers

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OUTCOMES

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OUTCOMES



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WORK PROGRAMMES

We are delivering affordable electricity for consumers through:

- New comparison & switching tool
- Bill simplification
- Multiple trading relationships work
- Retail market monitoring
- Consumer Data Right for electricity
- Access to product & consumer data
- Time-of-use retail pricing
- Distributor rebates for peak grid injection
- Level playing field measures
- Review of market making
- Super-peak standardised flexibility product
- Power Innovation Pathway
- Financial Transmission Rights review
- Price barriers to the efficient connection of distribution networks
- Non-price barriers to the efficient connection of distribution networks
- Review of distributed generation pricing principles
- Distributor involvement in flexibility services
- Improving network visibility
- Wider consumer protections
- Decentralisation project
- Digitalisation project
- Reconciling on half-hourly data
- Prudential security requirements review

We are delivering a reliable power system through:

- Future security & resilience – review common quality requirements in Part 8 of the Code
- Future System Operation
- Industrial demand flexibility
- Emergency Reserve Scheme
- Full sensitivity schedule solution
- Transmission pricing methodology enhancements
- Transmission pricing methodology benefits realisation plan
- Battery Energy Storage Systems enhancements
- Instantaneous reserve cost allocation
- Extended reserve transition
- Grid owner operational review
- Security Standards and Assumptions Document review
- System Operator information gathering powers
- Multiple frequency keeping enhancements
- Security of supply forecasting and information policy review
- Data dashboards, eg, thermal fuel, FSR indicators, hedging, wholesale trends, investment generation
- Quarterly reviews of NZ energy market performance
- Weekly market trading conduct reports

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We take a whole-system view to carrying out our work, which we deliver through our regulatory functions:

Monitor, inform & educate; operate the electricity system & markets; enforce compliance; promote market development; protect the interests of small electricity consumers.

- Compliance regime
- Code review programme and Code amendment omnibus
- Commercial management of the System Operator and market operation service providers

Everything we do is enabled by our **organisational support** functions. This includes ongoing work to ensure value for money for levy payers through continuous improvement and operational efficiencies.

* This plan on a page is intended to deliver on the Authority’s Statement of Intent 2024-28 and Statement of Performance Expectations 2025/26.