



AUSTRALIAN
ENERGY
REGULATOR

ACCC and AER Corporate Plan

2024–25

(For the period 2024–25 to 2027–28)

August 2024





Australian Competition and Consumer Commission
Land of the Ngunnawal people
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1. Introduction

Acknowledgement

The Australian Competition and Consumer Commission (ACCC) and Australian Energy Regulator (AER) acknowledge the Traditional Owners and Custodians of Country throughout Australia and recognise their continuing connection to the land, sea and community. We pay our respects to them and their cultures, and to their Elders past, present and emerging.

Our vision for reconciliation

Our vision for reconciliation is to create a culture that embraces unity and respect between Aboriginal and Torres Strait Islander peoples and other Australians. We seek to continue to foster a positive culture that represents equality and acknowledgement of our shared history. We seek to build meaningful relationships and overall improved accountability and ownership of deep listening to Aboriginal and Torres Strait Islander peoples and supporting truth telling stories. We are committed to our actions, roles and responsibilities, to both improving engagement and employment outcomes and enhancing consumer empowerment for Aboriginal and Torres Strait Islander peoples.

Statement of preparation

The agency's Accountable Authority has prepared this plan for the 2024–25 reporting period for the purposes of paragraph 35(1)(b) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), and covers the next 4 annual reporting periods from 2024–25 to 2027–28.¹

Our corporate plan mostly covers the work of the ACCC and AER separately, consistent with the ACCC and AER being separate programs in the Portfolio Budget Statements.

¹ The ACCC and AER are a single listed entity for the purpose of the finance law under s 44AAL of the *Competition and Consumer Act 2010*.



2. Message from ACCC Chair Gina Cass-Gottlieb

It is a privilege to introduce the ACCC's 2024–25 Corporate Plan. This Corporate Plan reflects our agency's dedication to its purpose: to make markets work for consumers, now and in the future. To achieve this, we administer and enforce the *Competition and Consumer Act 2010* (Competition and Consumer Act) and other legislation, promoting competition, fair trading and regulating national infrastructure for the benefit of all Australians.

The predecessor to the Competition and Consumer Act, the *Trade Practices Act 1974* (Trade Practices Act), celebrates its 50th anniversary this year. The introduction of the Trade Practices Act was a landmark achievement in Australian legal development and has had an enduring impact on the Australian economic landscape.

In reflecting on the original context and purpose of the Trade Practices Act, Professor Maureen Brunt observed that,

'For antitrust law to be relevant and socially useful it must have mixed economic and legal content with due attention given to each term... most obviously antitrust law is a type of regulatory law directed to achieving economic and associated social and political objectives.

So the terms of the statute are to be interpreted in light of the overall policy objectives of that statute.'

It is significant that the consumer protections introduced by the Bill were core to the then government's policies including initiatives to reduce inflation, which peaked at 17.7% in March 1975. Mr Kep Enderby MP, who introduced the Bill in parliament, expressed that 'consumer protection also assists in the fight against inflation. It is the consumer who has to bear the burden of higher prices and of unfair methods of dealing.'

Fifty years on, the ACCC's priorities in 2024–25 are in line with the originating purpose of the law and are reflective of the economic and social issues affecting consumers and businesses in Australia today.

Markets for essential services including energy, telecommunications and financial services are a priority for the agency, both with regard to competition and any misleading pricing and claims by sellers in these markets. We are also prioritising competition and consumer issues in the aviation and supermarket sectors.

In line with consumer expectations about environmental claims and sustainability and our mandate to promote competition, the ACCC has a significant program of work related to consumer, product safety, fair trading and competition issues in these markets.

The work of our enforcement and conduct authorisation teams in these markets is focused and ongoing, including in relation to greenwashing and green collaborations. Our product safety team, recognising the importance of lithium-ion battery technology in Australia's transition to net zero emissions and a circular economy, is working diligently to demonstrate and raise awareness of the importance of safe battery supply and design. In July this year we published for consultation a draft guide designed to help businesses understand the competition law risks that may arise when contemplating working together to achieve positive environmental outcomes. The draft guide also explains how ACCC authorisation may be available to facilitate these agreements even if there are potential competition concerns.

We also understand the value and importance of a well-regulated National Disability Insurance Scheme (NDIS) given how this conduct affects Australians experiencing distinct and acute vulnerability and disadvantage. We are continuing to work in partnership with the National Disability Insurance Agency and the NDIS Quality and Safeguards Commission to identify and act on consumer law matters that may arise from conduct of NDIS providers.

The ACCC continues to dedicate specific attention to consumer and fair-trading issues in the digital economy. We will continue to undertake work in relation to misleading or deceptive advertising within influencer marketing, online reviews, in-app purchases and price comparison websites. This work complements our longstanding work of the Digital Platforms Service Inquiry, which has shone a light on a range of concerning and harmful conduct undertaken by the major digital platforms. We will continue to advocate for, and work with the government on, the introduction of service-specific codes of conduct to address harms arising on major digital platforms.

Beyond these specific markets, we have a range of types of conduct we will be paying particular attention to in 2024–25. Following the commencement of penalties for contravention of unfair contract term prohibitions in the Australian Consumer Law in November 2023, we are prioritising compliance with these provisions. These changes mean that businesses now could face substantial penalties for contravening the law, which will better protect consumers and small businesses who have limited bargaining power, expertise, and ability to negotiate or assess standard form contracts. We are similarly working to improve industry compliance with consumer guarantees, especially for consumer electronics and misconduct by retailers in connection with delivery timeframes.

We have a dedicated program of work to address consumer product safety issues for young children, including the safety of nursery products such as furniture, infant self-feeding and infant sleep products. This work builds on the important work undertaken in 2023 to introduce a new mandatory safety standard focused on minimising choking and suffocation risks for small children. This important work continues to address the distinct risk that children face from unsafe products.

The ACCC continues to progress our enduring priorities addressing cartel conduct, anti-competitive conduct, product safety issues, scam detection and disruption, and unlawful conduct that targets consumers experiencing vulnerability or disadvantage, First Nations Australians, and small businesses. These enduring priorities have been central to the work of the ACCC for multiple iterations of the corporate plan and will continue to be at the core of our compliance and enforcement priorities throughout this year.

As detailed in the Treasurer's speech at the 10th annual Bannerman Competition Lecture, and confirmed in the 2024–25 Commonwealth Budget, the government has committed to strengthen Australia's merger laws, bringing Australia into line with most other developed economies. The proposed reforms include introducing a mandatory notification requirement for mergers above certain thresholds, and a prohibition on merger transactions proceeding without receiving a determination from the ACCC or the Australian Competition Tribunal. The ACCC will receive an initial \$4.04 million over the next four years, to support the preparatory work required to implement these significant changes. This includes funding specifically aimed at developing microdata and other new data assets, which are critical to support this policy development. These proposed changes are significant and will reinforce public confidence in Australia's competition laws.

The 2024–25 Budget also provided significant funding to the ACCC to confront the insidious behaviour of scammers, criminals who continue to inflict significant personal and financial harm including on some of the most vulnerable members of our community. The ACCC received \$14.9 million for the administration and enforcement of a mandatory Scams Code Framework, and \$6.3 million to run a 12-month National Anti-Scam Centre advertising campaign. These initiatives will establish the responsibilities of large private sector organisations such as banks, digital communications platforms, and telecommunications providers in relation to scam activity, and work to improve the public's recognition of scams and understanding of how to report scams. This work, alongside the ongoing work of the National Anti-Scam Centre, will continue to defend the public from malicious scammers, disrupt their activity and reduce the financial and personal harms inflicted on our community and economy.

The Government also announced a package of reforms to deliver the Murray–Darling Basin Plan, including \$5.7 million for the ACCC to carry out our new water market integrity functions under the *Water Amendment (Restoring our Rivers) Act 2023*. This work is another important milestone along the Water market reform: final roadmap, which leverages findings and recommendations from the ACCC's 2021 report on the Murray–Darling basin water markets.

The ACCC is making substantial progress through its 2024–25 supermarket inquiry, following a direction from the Treasurer on 25 January this year. The inquiry team has received thousands of responses to its consumer survey, undertaken forensic analysis of data and information provided by market participants, and heard important evidence from suppliers at roundtables across the country. This work builds towards the assessment of competition and conduct in the sector and the publication of a final report in February 2025.

This inquiry leverages the skills and experience developed in the agency through a range of other ongoing inquiries and monitoring functions. Our inquiries into the gas and electricity markets have continued to scrutinise developments in these markets, which have direct impacts on commercial businesses, small enterprises and households across the nation, and guide policymakers in many forums. Similarly, our monitoring of airports, ports, fuel markets and the renewed airline monitoring function provide valuable insights into market dynamics, the level of competition and outcomes for consumers.

We continue to progress and enforce compliance with key policies of the government's digital transformation agenda, including the Digital Identity and Consumer Data Right programs. We are the interim regulator for the Australian Government Digital ID System (AGDIS) that provides a convenient and voluntary way for Australians to safely and securely verify their ID online to access online services, through the creation of one digital identity.

The ACCC continues to progress work to ensure accredited providers and data holders comply with their Consumer Data Right (CDR) obligations, including through investigation of breaches of the Competition and Consumer (Consumer Data Right) Rules 2020 (CDR Rules), as evidenced by successful action against HSBC Australia for their failure to disclose accurate data in the CDR ecosystem. We will continue to focus on assuring confidence in the CDR program throughout 2024–25.

With all this in mind, it is clear that 2024–25 will be a busy time for our people and our agency. We are mindful of our obligations to the community to respond to the current pertinent issues but remain grounded in the evidence before us and focused on our enduring priorities. I am confident that the agency possesses the expertise and dedication to execute the range of priorities I've outlined, and any more that may arise throughout the exciting year ahead.

3. ACCC purpose, vision, and values

The ACCC's purpose is to make markets work for consumers, now and in the future.

Our vision is a bold and innovative ACCC driving a competitive, fair, safe and productive economy for Australian consumers.

The ACCC program is to achieve compliance with the Competition and Consumer Act and other legislation to protect, strengthen and supplement the way competition works in Australian markets and industries to improve the efficiency of the economy and to increase the welfare of Australians.

To deliver our program and achieve our purpose we focus our resources on key activities to achieve the 7 strategic objectives outlined in the figure below.

ACCC vision, purpose, strategic objectives and values

Vision	A bold and innovative ACCC driving a competitive, fair, safe and productive economy for Australian consumers				
Purpose	Making markets work for consumers, now and in the future				
Strategic objectives	Address anti-competitive conduct and promote competition	Prevent anti-competitive mergers	Improve competition and choice by facilitating safe and secure data sharing by consumers through the Consumer Data Right	Protect consumers from misleading and deceptive conduct and scams, and promote fair trading	Protect consumers from unsafe products
	Regulate monopoly infrastructure and monitor concentrated markets in the long-term interest of consumers				
Values	Improve our own systems, capabilities and ways of working				
	Independent	Strategic	Trustworthy	Informed	Inclusive

In carrying out our work, the ACCC appreciates and upholds the Australian Public Service (APS) Values: Impartial, Committed to service, Accountable, Respectful, Ethical, and Stewardship. We also hold the following additional complementary values in undertaking our work:

- **Independent:** We inspire confidence in our work by being impartial and objective.
- **Strategic:** Our focus is on the bigger picture, ensuring consumers are at the heart of what we do.
- **Trustworthy:** We act with integrity, honesty and ethically.
- **Informed:** Our decisions and actions are based on data, evidence and intelligence, as well as expert knowledge.
- **Inclusive:** We act in a considered way with an understanding of the impact of our actions.

4. ACCC operating context

Environment

The ACCC monitors and where possible responds to trends and developments within our operating environment to ensure we are in the best position possible to deliver on our purpose.

Economic conditions and cost of living pressures

Throughout 2023–24, many nationally significant industries made progress in returning to the operating conditions that existed before the outbreak of the Covid pandemic. Nevertheless, many global economies and markets continue to face disruptions due to ongoing global conflict and interrupted supply chains. The Australian economy continues to experience a decline in productivity growth, which is currently at its slowest rate in 60 years.² This stagnant productivity growth, combined with a persistent rise in inflation, threatens the standard of living for Australians now and in the future.

In this context, consumers continue to face significant cost-of-living pressures, with the Consumer Price Index rising 3.8% over the twelve months to June 2024.³ Price increases for essential goods and services have been felt widely across the economy, including in markets of focus for the ACCC, such as grocery, aviation, energy, telecommunications and retail fuel. This has a disproportionate impact on consumers already experiencing vulnerability or disadvantage.

These disruptions and declines are causing persistent pressures for both businesses and consumers. The ACCC will continue to focus its regulatory and enforcement work to support the competitiveness of those markets at the retail level and along supply chains, to generate better outcomes for Australians and the economy.

Regulatory landscape

Competition improves economic dynamism because it drives the efficient allocation of resources. Appropriate economy-wide regulatory settings are an important part of improving economic dynamism and innovation across the economy.

In April 2024, the Treasurer announced significant reforms to Australia's merger laws. The proposal to adopt an administrative merger regime will bring Australia into line with most of our Organisation for Economic Co-operation and Development (OECD) counterparts. These reforms will allow the ACCC to better identify and prevent anti-competitive transactions. The new regime is expected to commence from January 2026.

The Australian Government continues to progress reforms through many forums. The House of Representatives Standing Committee on Economics in March finalised its inquiry into promoting economic dynamism, competition and business formation, which made a number of findings and recommendations relevant to the ACCC's work. Various inquiries are underway at the State and Commonwealth level into key markets such as groceries, insurance and aviation. These inquiries continue to highlight key issues for market participants and areas in need of reform. The

² Productivity Commission, '5-Year Productivity Inquiry: Volume 1 – Advancing Prosperity', p 1, accessed 17 March 2023.

³ Australian Bureau of Statistics (ABS), [Consumer Price Index, Australia](#), ABS website, June quarter 2024, accessed 9 August 2024.

Australian Government is also progressing the Review of the Food and Grocery Code of Conduct and the Competition Review, which the ACCC continues to engage with extensively. We welcome the Australian Government's focus on competition and consumer law, and will continue to engage constructively with relevant consultations and processes as they develop and emerge.

Climate change and sustainability

With the world looking to reduce the impacts of climate change, businesses are having to make climate related decisions about their operations, as well as turn their attention to sustainable products and services. Increasingly, businesses are promoting their actions and decisions relating to sustainability to have a competitive edge. Many consumers consider environmental claims to be a major factor when choosing the goods and services they buy.

Consumers can find it difficult to tell whether an environmental claim is true. It is important that the claims are accurate, evidence-based, and use clear and easy to understand language. To assist businesses to make accurate and truthful environmental claims, the ACCC has published principles-based greenwashing guidance. The ACCC continues to educate consumers and businesses about their rights and responsibilities, and we continue to investigate claims made by businesses in relation to sustainability to promote accurate information in the market and fair competition.

As Australia transforms to a more sustainable economy, numerous competition issues are likely to arise. Market power will seek to be transferred from old to new industries, barriers in new markets may be established and the potential for anti-competitive collusion in the transition will arise. It will be important that competition considerations are at the table in policy determination and industry design and that the ACCC is active in these areas.

There will also be instances where businesses may need to work together to achieve better environmental outcomes. Where collaboration might otherwise raise concerns under the competition law, the ACCC can consider public interest applications to permit. We will publish final guidelines on sustainability collaborations and competition law.

Data, technology and security

The transition to the digital economy continues at a rapid pace with Australians increasingly working, playing, studying and shopping online. Data is now at the heart of our economy. Virtually all businesses and government agencies collect data in some form and the importance of data and technology will only continue to increase with the rise of Artificial Intelligence (AI). As technological advancements continue, responding effectively to changes in the digital economy will remain a central focus for both the ACCC and policy makers. The ACCC continues its important work on the Consumer Data Right and to publish reports under the Digital Platform Services Inquiry Report which look at key digital platform services such as social media and search engines.

The expanded use of technology has also seen an increase in sophistication and prevalence of cybersecurity and scam threats, which has created increased risks and pressure for businesses and consumers. Much of our consumer facing work to address this is led by our efforts through the National Anti-Scam Centre and Scamwatch. Security threats and scams remain an ever-present concern and there has been an increase in sophistication and prevalence of cybersecurity and scam threats, which has created increased risks and pressure for businesses and consumers.

At the same time, data and technology support the ACCC to meet its strategic objectives, contributing to the depth and breadth of intelligence available to decision makers and creating efficiencies. The ACCC is committed to continued investment in its data and technology capabilities, to ensure data-led insights can drive effective and efficient outcomes into the future.

Operationally, the agency implements Australian Government advice wherever possible to realise the opportunities and address the risks presented by the changing digital landscape. Additionally, we engage with partner agencies in Australia and counterparts across the world to understand and develop best-practice legal and economic approaches to confronting these challenges.

Risk oversight and management

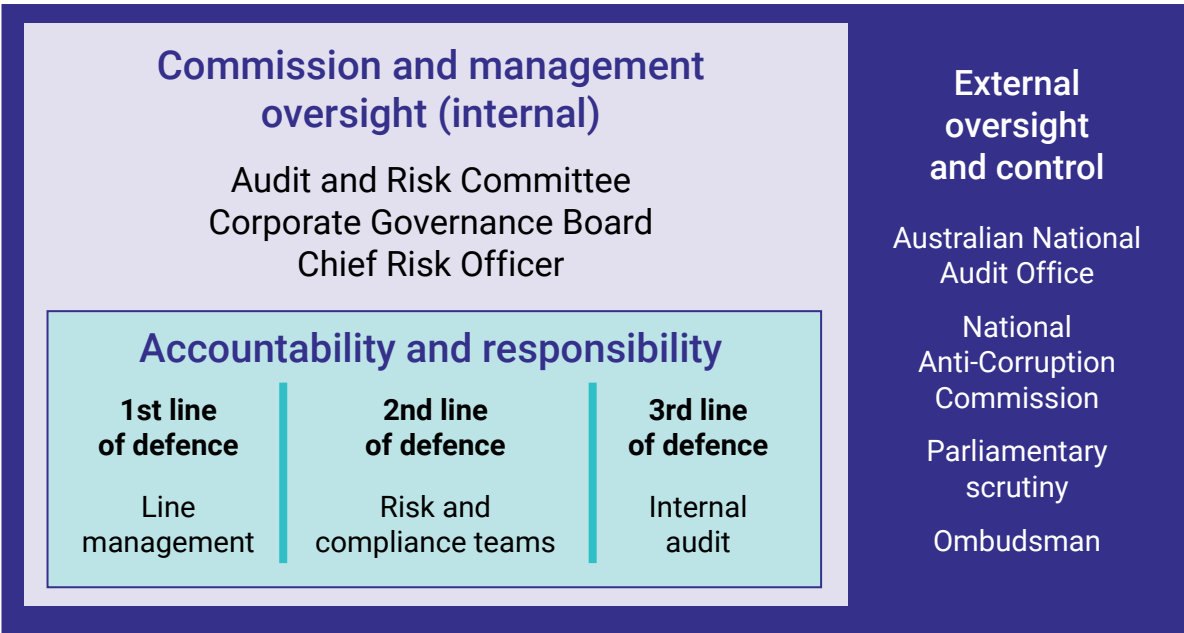
The ACCC and AER Risk Management Framework sets out the agency’s approach to risk oversight and management.

The agency continues to seek to achieve higher levels of risk maturity. This is being pursued through enhanced risk management practices throughout the agency, improved overall risk capability, and further embedding a positive risk culture.

Risks are managed via practical and meaningful risk controls and treatments commensurate with business need. The link between risk management and our strategic objectives is reinforced through the maintenance and regular review of enterprise and divisional risk registers. This is further supported by the Audit and Risk Committee and the internal audit program, which provides assurance on our controls, business processes and performance, as well as our compliance with relevant statutory requirements (including the PGPA Act).

The agency’s risk management model is provided in the figure below.

Risk management model



ACCC key risks

The ACCC is managing 7 key risks, as detailed in the table below. Most of these risks are the same or similar to the key risks identified for the previous financial year, as the ACCC considers that these risks remain relevant for at least the short to medium term.

In addition to the specific ways in which these risks are managed, the ACCC relies on its strong governance framework, including oversight from the Corporate Governance Board and Audit and Risk Committee.

ACCC enterprise risks and management approach

Key risk	How the risk is managed
Successful cyber security attack or breach, or serious physical security incident	■ Oversight by the Executive Management Board, the Data, Information and Security Committee, and Security Project Board. ■ Internal policies and plans including the agency's Security Policy, cyber security incident response plan, Information Management and Technology Services recovery plan. ■ Internal guidance, education and mandatory training in relation to security. ■ Assessment and assurance activities, including Essential Eight assessment, onsite support from Australian Cyber Security Centre, and implementing recommendations of the cyber security and personnel vulnerabilities internal audit. ■ Delivery of priority project to uplift cyber security capabilities.
Failure to maintain appropriate levels of workforce wellbeing and engagement, and/or failure to attract, develop, maintain and retain necessary capabilities	■ Proactive measures aimed at attracting and retaining employees with the necessary capabilities. ■ Creation of a learning and development strategy focused on building complex capabilities and reducing capability gaps. ■ Continue proactive support for workplace wellbeing initiatives with a focus on psychosocial hazards, including the Program and Peer Support Advisers (providing information and support to employees experiencing workplace issues) and the Employee Assistance Program. ■ Continue to support mobility, development of the leadership cohort, and work on the agency's pay gap projects.
Evolution of arrangements between the ACCC and AER not appropriately managed	■ The ACCC and the AER are resetting the arrangements by which the ACCC supports the operations of the AER. ■ Oversight of resetting process by senior management and dedicated working groups. ■ Strong communication and liaison between key ACCC and AER stakeholders. ■ Clear and effective communications with affected employees regarding the resetting process.
Unprepared for the threats and opportunities associated with the use or potential use of Artificial Intelligence (both internal use and use by external parties)	■ Development of internal Artificial Intelligence Policy and Procedures, supported by robust governance arrangements. ■ Introduction of Artificial Intelligence Awareness and Literacy training. ■ Regular liaison and engagement with other Commonwealth entities and international counterparts regarding the use of AI, as well as the regulation of entities that use AI. ■ Delivery of Data Strategy Priority Projects and Working Smarter Projects with a focus on uplifting data quality.

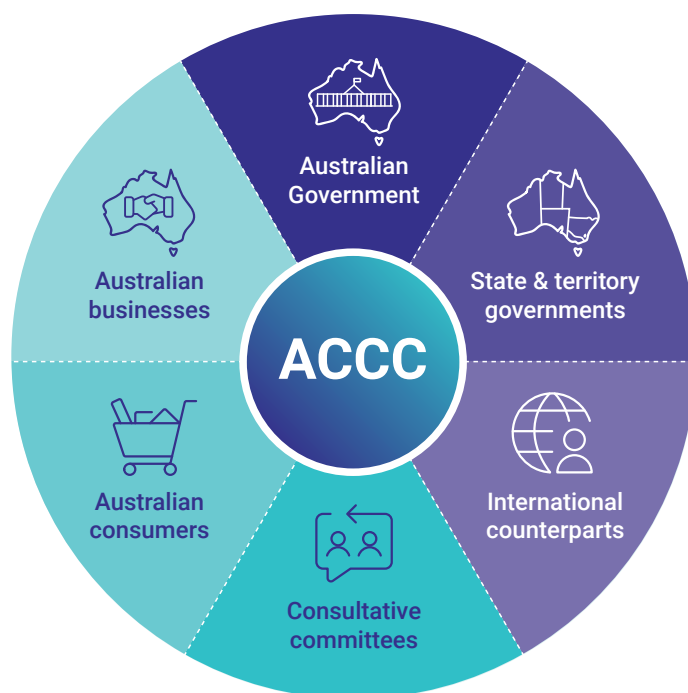
Key risk	How the risk is managed
Failure to effectively adapt to and manage the increasing scope and diversity of the agency's portfolio of work	■ Oversight by the ACCC's governance and management processes of agency work program. ■ Regular strategic planning and prioritising process (including horizon scanning). ■ Detailed business and corporate planning processes. ■ Regular engagement and liaison with key external stakeholders, particularly in relation to matters relating to, or impacting, the ACCC's role and functions.
Major failure by the agency in execution of its functions which calls into question the ACCC's competency and damages its reputation as an effective regulator.	■ Strong internal decision-making and prioritisation processes. ■ Oversight by relevant management and governance committees, and project boards. ■ Attraction, development, and retention of employees with key capabilities. ■ Ongoing learning, development and capability building activities. ■ Clear communication of agency priorities.
Serious findings of a lack of integrity, inadequate compliance and assurance systems	■ Robust internal policies, procedures and frameworks for integrity matters. ■ Regular audit and assurance activities in relation to integrity matters. ■ Implementation of recommendations from the Australian National Audit Office (ANAO) probity audit of financial regulators. ■ Operation of Chief Integrity Officer, Integrity team, and Risk, Compliance and Internal Audit team.

Cooperation and collaboration

As a multi-function national regulator with an economy-wide remit, the ACCC collaborates, partners, and cooperates with a wide range of stakeholders to achieve our purpose (refer to the figure below). Our approach to engaging with our stakeholders is underpinned by our values to be independent, strategic, trustworthy, informed and inclusive.

The ACCC also has in place [Memoranda of Understanding and agreements](#) with a range of domestic and international agencies to provide formal mechanisms for cooperation and exchange of information.

Our stakeholders



Australian consumers

The interests of consumers are at the heart of our work. Information provided by the public and consumer advocacy groups (including our Consumer Consultative Committee) provide valuable insights to inform our work across our key activities. This includes enforcement actions, compliance activities, education, industry engagement, product safety actions, advocacy, and research. Market studies and inquiries, relevant authorisation and other regulatory assessments also benefit from the exchange of information with Australian consumers.

We also engage directly with Australian consumers by providing guidance, education, and information through various mediums.

Australian businesses

The ACCC works with businesses, as well as industry bodies and associations, to help businesses understand their obligations to comply with the law. The ACCC aims to promote a competitive and fair operating environment for small business and, importantly, ensure small businesses understand how the legislation can help them remain a competitive force. The ACCC engages with many businesses, industry bodies and associations through our consultative committees.

Australian Government

The ACCC provides information and advice, and engages extensively with the Treasury and other government agencies on various priorities and policy issues. For example, on product safety regulations and market interventions to protect consumers from unsafe products, or changes to the regulatory or legislative frameworks that the ACCC believes would improve outcomes or reduce compliance costs for business and the community. The ACCC also works with other Commonwealth departments and regulators in our regulatory, compliance and enforcement work to share information and coordinate activity, where appropriate.

State and territory governments

The ACCC works with state and territory government agencies in our compliance and enforcement work to influence change, build capacity, share information and best practice approaches and support broader market and industry behavioural change.

Under Australia's single consumer law multi-regulator model, the ACCC works with other Australian Consumer Law regulators in each state and territory to:

- employ the most effective means of addressing consumer harm through cooperative and complementary guidance, and compliance and enforcement actions
- avoid unnecessary duplication of effort in the effective administration of the Australian Consumer Law
- ensure, wherever appropriate, a consistent approach to compliance and enforcement action.

International counterparts

International engagement and collaboration with our peers is more important than ever. Increasingly global markets issues are becoming more interconnected and complex. This is especially reflected in areas such as digital platforms, mergers and cartel conduct. The ACCC collaborates closely with our international counterparts to understand and respond to emerging issues, stay abreast of regulatory best practice, and pursue [ACCC priorities](#).

The ACCC engages closely with partners in our region to promote competition and consumer protection. The ACCC manages 2 capacity building programs, the Consumer Affairs Program (CAP) and the Competition Law Implementation Program (CLIP). These programs enable the ACCC to increase engagement with and provide technical and capability assistance to competition and consumer law agencies within the Association of Southeast Asian Nations (ASEAN) for our mutual benefit. The ACCC is also increasing its collaboration with competition and consumer counterparts in the Pacific through the recent formation of the Pacific Islands Network for Competition, Consumer and Economic Regulators ([PINCCER](#)).

Details of international forums and groups we participate in on the subjects of competition, consumer protection, product safety and regulation are available on our [website](#).

Consultative committees

The ACCC's consultative committees and forums, continue to be a hallmark of our commitment and collaborative approach to economy wide engagement and to better understand the consumer, competition, and regulatory issues relevant to our work.

They are a valuable mechanism for sharing information. The ACCC communicates key messaging for business and consumers through these committees and forums, and the groups that participate bring issues of concern to the ACCC's attention, which we incorporate into the work we undertake through our key activities. These committees and forums also allow for a more collaborative approach between the ACCC and these stakeholders to address many issues impacting the market and consumers. Further information on our consultative committees is available on our [website](#).

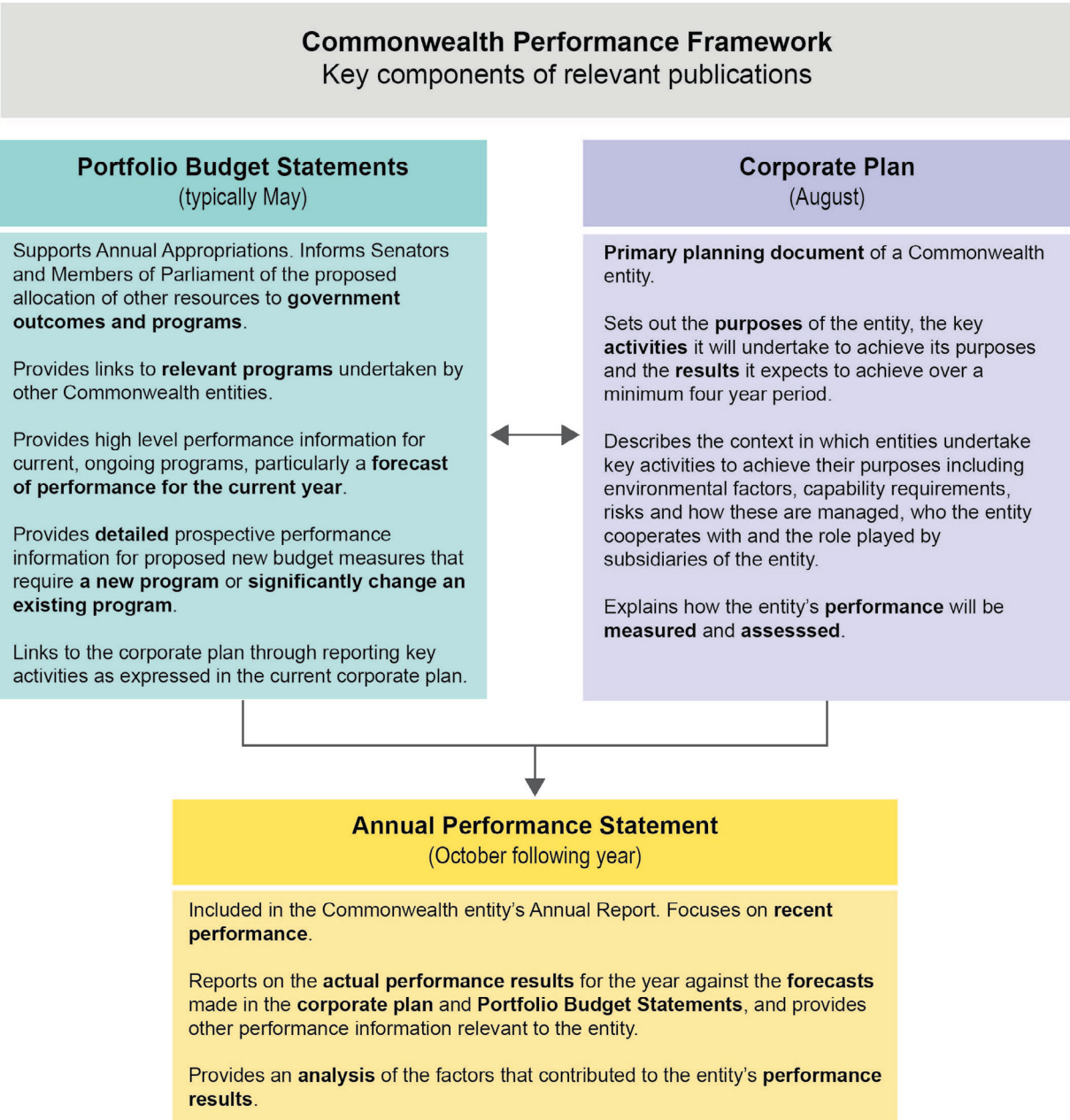
Subsidiaries

The ACCC does not have any subsidiaries.

5. ACCC performance framework

The ACCC’s performance framework is a key component of the agency’s annual performance measurement and reporting, in accordance with the Commonwealth Performance Framework as shown in the figure below.

Commonwealth Performance Framework



Source: Department of Finance, [Commonwealth Performance Framework](#), sourced 9 August 2024.

The agency's Outcome in Treasury's Portfolio Budget Statements is:

Enhanced welfare of Australians through enforcing laws that promote competition and protect consumers, as well as taking other regulatory and related actions including monitoring and market analysis, public education, determining the terms of access to infrastructure services, and discharging regulatory responsibilities governing energy markets and networks.

Each ACCC strategic objective has defined key activities with a suite of performance measures, as outlined in Section 6.

The performance measures provide stakeholders with quantitative measures of the significant outputs from our work and the timeliness of some of our decision-making processes. We also have quantitative measures of our effectiveness provided through our Effectiveness Survey. The ACCC has not yet been able to develop direct measures of efficiency that would be appropriate given the complex nature of our work.⁴ However, some performance measures on timeliness are considered proxy measures of efficiency. Additionally, performance indicators in the Capability section of this plan will contribute to improved productivity and efficiency for the years ahead.

Each performance measure has a target for 2024–25, and targets for the 3 forward years covered by this plan. However, the target for future years may be adjusted in due course due to a range of reasons, including a substantial change in the ACCC's operating environment affecting our priorities, resourcing and responsibilities.

A subset of performance measures in this plan were included in the agency's 2024–25 Portfolio Budget Statement, and these have been identified in the performance tables in Section 6.

Our actual results against our performance measures will be reported to parliament and published through the ACCC and AER Annual Report 2024–25.

The annual performance statement within our annual report provides an assessment for each performance measure result against the target, as shown in the table below. Additional contextual information and specific examples of actions and outcomes are also reported to provide our stakeholders with a detailed understanding of what the agency achieved during the year, and the impact of our work.

Assessment of results for performance measures

Raiting	Symbol	Assessment
Met or exceeded	✓	Result is 100% of, or higher than, the target.
Partially met	○	Result is between 75% and 99% of the target.
Not met	✗	Result is less than 75% of the target.
Not applicable (N/A)	●	There is no target set, or there is no target or result for the reporting period.

4 Simple efficiency measures are a ratio of outputs (e.g., applications processed) to inputs (e.g., the direct attributable cost of undertaking the activity to produce the output). They also need to meet the requirements for performance measures as set out in the *Public Governance, Performance and Accountability Rule 2014*. The ACCC undertakes a diverse range of key activities and uses a cross-agency model utilising specialist skillsets of our people to achieve outcomes. Efficiency measures should be supported by measures of quality and/or outcomes and effectiveness to tell a meaningful and robust performance story, otherwise apparent improvements in efficiency can mask an overall decrease in efficiency in terms of the ratio between inputs and outcomes achieved and overall effectiveness.

Regulator Best Practice Principles

The Resource Management Guide – Regulator Performance ([RMG 128](#)) outlines performance expectations for Commonwealth Regulators through three principles of best practice.

The principles are primarily focused on how regulators undertake regulatory activities and minimise regulatory burden on businesses. The 3 principles are:

1. **Continuous improvement and building trust:** regulators adopt a whole-of-system perspective, continuously improving their performance, capability and culture to build trust and confidence in Australia's regulatory settings.
2. **Risk based and data driven:** regulators manage risks proportionately and maintain essential safeguards while minimising regulatory burden, and leveraging data and digital technology to support those they regulate to comply and grow.
3. **Collaboration and engagement:** regulators are transparent and responsive communicators, implementing regulations in a modern and collaborative way.

The ACCC applies these principles when delivering our functions. Where relevant, each performance measure in Section 6 identifies related regulator best practice principles to demonstrate how these principles are linked to our everyday work.

Regulators are required to report against the 3 principles as part of their reporting processes in accordance with the PGPA Act and the *Public Governance, Performance and Accountability Rule 2014*. In addition to linking the relevant best practice principles to our performance measures, the ACCC Effectiveness Survey seeks the views of our key stakeholders about how well the ACCC performs against these 3 principles. Our regulator best practice principles are provided in the table below.

Given that our Effectiveness Survey is conducted biennially, targets will be set for, and independent results reported, every second year. For the years where we do not have new survey results, where relevant, we will draw on examples of our work and other relevant performance information to demonstrate our performance against the 3 principles.

ACCC regulator best practice performance measures

Performance measures	Target	
	2024–25	Future
P1. Effectiveness Survey ‘index score’ (out of 100) that key stakeholders agree the ACCC effectively adopts a whole-of-system perspective, continuously improving its performance, capability and culture to build trust and confidence in Australia’s regulatory settings	70	2025–26: N/A 2026–27: Maintain 2027–28: N/A
P2. Effectiveness Survey ‘index score’ (out of 100) that key stakeholders agree the ACCC effectively manages risks proportionately and maintains essential safeguards while minimising regulatory burden, and leverages data and digital technology to support those they regulate to comply and grow	70	2025–26: N/A 2026–27: Maintain 2027–28: N/A
P3. Effectiveness Survey ‘index score’ (out of 100) that key stakeholders agree the ACCC is a transparent and responsive communicator, implementing regulations in a modern and collaborative way	70	2025–26: N/A 2026–27: Maintain 2027–28: N/A
Methodology: Each reported index is the average of individual question indices for questions that address the strategic objective. The index score is the mean (average) response for the question/s across respondents (using the numerical score from the 5-point response scale) transformed into a 0- to 100-point scale. Future targets are set based on 2023 survey results.		
Data source: ACCC Effectiveness Survey – Independent Report.		

Statement of Expectations and Statement of Intent

Regulators are expected to incorporate any ministerial Statement of Expectations and regulator Statement of Intent into performance reporting as part of their corporate plan and annual report, in accordance with the PGPA Act.

A Statement of Expectations is issued to provide clarity about the Australian Government’s policies and objectives relevant to the regulator and the priorities the Minister expects the regulator to observe in its operations.

A regulator Statement of Intent responds to the Statement of Expectations, outlining how the regulator will meet the Australian Government’s expectations.

A ministerial Statement of Expectations was issued in April 2024, and ACCC responded with a regulator Statement of Intent in April 2024. Both can be found on the ACCC [website](#).

Additional regulatory functions of the ACCC

The ACCC has been requested by the Australian Government to undertake additional interim functions that do not neatly align with our current strategic objectives and key activities. Those functions are detailed below. Measurements of accountability will be introduced in future years following establishment of legislation and processes, and subject to the functions remaining with the ACCC in the longer-term.

Digital Identity

The Australian Government is working towards establishing a national legislated Digital ID System to provide secure, convenient, voluntary and inclusive methods to verify a person's ID online. As part of the legislative scheme, the ACCC has been identified as the appropriate agency to be the initial Digital ID Regulator.

As the Digital ID Regulator, the ACCC will provide a crucial role in building trust in Digital ID services and this new regulatory function will further strengthen the ACCC's purpose of making markets work for consumers, now and in the future.

The Digital ID Regulator will be responsible for:

- governing the accreditation scheme, including accrediting Digital ID entities against the Digital ID Rules and the Digital ID Accreditation Rules
- approving services to participate in the AGDIS
- maintaining and overseeing the AGDIS
- maintaining public registers of accredited entities and approved AGDIS participants
- compliance monitoring and enforcement activity, including in relation to use of a trustmark to communicate to consumers that a service is accredited
- making available general information for guidance in relation to the carrying out of the Regulator's functions, or the exercise of the powers of the Regulator.

The government's Digital ID legislation enshrines into law a pilot system, the Trusted Digital Identity Framework, that has been operating in an unlegislated environment for many years. Specific transitional arrangements will apply to those entities who have been participants under this framework.

The ACCC, as Digital ID Regulator, will work collaboratively with the Office of the Australian Information Commissioner and Services Australia, as Systems Administrator, to effectively regulate Australia's Digital ID System.

6. ACCC strategic objectives, key activities and performance

Strategic objective 1: Address anti-competitive conduct and promote competition

The **key activities** we undertake to achieve this strategic objective are:

- 1.1 Initiate enforcement and compliance actions to address harm to consumers and businesses resulting from anti-competitive conduct.
- 1.2 Make decisions on authorisations, and notifications in the public interest.
- 1.3 Undertake market studies and inquiries to contribute to improved market outcomes.

Competitive markets lead to a stronger economy because competition drives innovation and productivity. Consumers benefit from better products and services at more competitive prices. As the national regulator responsible for competition law, the ACCC focuses its capabilities and resources on action that best promotes the proper functioning of Australian markets, addresses conduct that is anti-competitive or harmful to consumers or small business and thereby enhances the welfare of Australians now and into the future.

The competition provisions of Part IV of the Competition and Consumer Act provide a range of compliance and enforcement tools that the ACCC uses to investigate suspected breaches and act on noncompliance. We have the power to take civil court action, refer alleged serious cartel conduct to the Commonwealth Director of Public Prosecutions, accept court enforceable undertakings and resolve matters administratively.

To achieve our compliance objectives, we use 4 flexible and integrated strategies:

- Encourage compliance with the law, particularly by educating and informing consumers and traders about their rights and responsibilities under the Competition and Consumer Act.
- Enforce the law, including by resolving possible contraventions both administratively and by litigation, and achieve other formal enforcement outcomes.
- Undertake market studies or report on emerging competition or consumer issues to identify any market failures and identify strategies for addressing them, including supporting and informing our compliance and enforcement measures and identifying possible areas for policy consideration.
- Work with other agencies to implement these strategies, including through coordinated approaches.

The Competition and Consumer Act allows the ACCC to consider applications for authorisation and notifications, which provide an exemption for arrangements that may otherwise breach the competition law but are not harmful to competition or are likely to result in overall public benefit.

The ACCC also reviews rules proposed for new certification trademark applications to assess that they won't be to the detriment of the public and are satisfactory for competition, consumer protection, unconscionable conduct and product safety principles in the Competition and Consumer Act.

Relevant ministers may direct the ACCC to undertake certain activities, including inquiries and monitoring. The ACCC can also undertake self-initiated market studies as noted above. Market studies and inquiries enable the ACCC to:

- develop a sophisticated understanding of how well competition and markets are working in particular sectors
- bring transparency to issues in a way that facilitates and encourages changed behaviour from businesses and consumers
- make recommendations to stakeholders, including the Australian Government and State and Territory governments, about ways to improve the functioning of markets.

Strategic objective 1 performance measures

Performance measures	Target	
	2024–25	Future
1a. Number of in-depth competition investigations completed	15	2025–26 to 2027–28 To be set in future years
Methodology: Manual count and cross-check of a range of records measuring how many matters reach each stage of investigation		
Data source: Internal records		
Related regulator best practice principles: 1 and 2		
Related key activities: 1.1		
1b. Number of competition enforcement interventions (court proceedings commenced, section 87B undertakings accepted, administrative resolutions)	6	2025–26 to 2027–28 Maintain
Methodology: Manual count and cross-check of interventions		
Data source: Internal records and ACCC media releases		
Related regulator best practice principles: 1 and 2		
Related key activities: 1.1		
<i>This measure is also reflected in the Portfolio Budget Statements</i>		
1c. Percentage of authorisation matters where a draft determination is released within 4 months	80%	2025–26 to 2027–28 80%
Methodology: Number of authorisations in which a draft determination is released in 4 calendar months divided by number of authorisations in which a draft determination is released, expressed as a percentage		
Data source: Internal records		
Related regulator best practice principles: 1, 2 and 3		
Related key activities: 1.2		
1d. Effectiveness Survey 'index score' (out of 100) that key stakeholders agree the ACCC effectively addresses anti-competitive conduct and promotes competition	70	2025–26: N/A 2026–27: Maintain 2027–28 N/A
Methodology: Each reported index is the average of individual question indices for questions that address the strategic objective. The index score is the mean (average) response for the question/s across respondents (using the numerical score from the 5-point response scale) transformed into a 0- to 100-point scale. Future targets are set based on 2023 survey results.		
Data source: ACCC Effectiveness Survey – Independent Report		
Related regulator best practice principles: 1, 2 and 3		
Related key activities: 1.1, 1.2 and 1.3		

Strategic objective 2: Prevent anti-competitive mergers

The **key activity** we undertake to achieve this strategic objective is:

2.1 Assess mergers to prevent changes in market structures that substantially lessen competition.

The ACCC enforces laws in Part IV of the Competition and Consumer Act that prohibit mergers and acquisitions that are likely to substantially lessen competition.

The ACCC has an informal merger review regime where merger parties can request consideration of a merger ahead of time. The ACCC also administers a merger authorisation regime for merger approvals. The merger regime is expected to change on 1 January 2026, but the existing regime continues in the meantime.

Strategic objective 2 performance measures

Performance measures	Target	
	2024–25	Future
2a. Percentage of merger matters considered (under the informal merger review process) that were finalised by pre-assessment	80–95%	2025–26 to 2027–28 80–95%
Methodology: Number of pre-assessed mergers divided by total number of assessed mergers, expressed as a percentage Data source: Internal records Related regulator best practice principles: 1, 2 and 3 Related key activities: 2.1 <i>This measure is also reflected in the Portfolio Budget Statements</i>		
2b. Percentage of merger matters subject to Phase 1 only of public review that were finalised within 12 weeks (excluding time periods where information is outstanding)	80%	2025–26 to 2027–28 80%
Methodology: For mergers that have not involved the issuance of a statement of issues or the acceptance of a section 87B undertaking, excluding assessments where no decision was made, where the number of business days less timeline suspensions divided by 5 is less than or equal to 12, expressed as a percentage Data source: Internal records (Dynamics) Related regulator best practice principles: 1, 2 and 3 Related key activities: 2.1		
2c. Effectiveness Survey ‘index score’ (out of 100) that key stakeholders agree the ACCC’s assessment of mergers is effective in preventing changes in market structures that substantially lessen competition	70	2025–26: N/A 2026–27: Maintain 2027–28: N/A
Methodology: Each reported index is the average of individual question indices for questions that address the strategic objective. The index score is the mean (average) response for the question/s across respondents (using the numerical score from the 5-point response scale) transformed into a 0- to 100-point scale. Future targets are set based on 2023 survey results. Data source: ACCC Effectiveness Survey – Independent Report Related regulator best practice principles: 1, 2 and 3 Related key activities: 2.1		

Strategic objective 3: Improve competition and choice by facilitating safe and secure data sharing by consumers through the Consumer Data Right

The **key activities** we undertake to achieve this strategic objective are:

- 3.1 Maintain the register and deliver, secure, and support the enabling technology solutions for the Consumer Data Right.
- 3.2 Accredited Consumer Data Right data recipients, promote compliance with and enforce the Consumer Data Right rules and standards to ensure that consumers can trust the security and integrity of the program.

The CDR is a data portability initiative that gives consumers the right to choose to safely share the data that businesses hold about them. Consumers can choose who they share the data with, for how long, and for what purpose, so they can compare products and services to find offers that best match their needs. The CDR also promotes competition by encouraging innovation in new products and services.

The CDR provisions of Part IVD of the Competition and Consumer Act:

- allow consumers to request businesses to disclose the consumer's own data to an accredited person or an authorised third party who can use that data to provide services to the consumer
- require businesses to share data about their products and services in a standardised way to make it easier to compare offers.

The Treasury has policy responsibility for the CDR and is responsible for developing the CDR Rules and assessing future sectors of the economy for designation. The Data Standards Body sets the technical and consumer experience standards for how the data is shared. The Office of the Australian Information Commissioner enforces the privacy safeguards and privacy-related CDR Rules. We work closely with these and other government agencies in performing our roles.

Strategic objective 3 performance measures

Performance measures	Target	
	2024–25	Future
3a. Availability of the Register of Accredited Persons	99.9%	2025–26 to 2027–28 Maintain
Methodology: <i>Scheduled uptime minus downtime of the register divided by scheduled uptime, expressed as a percentage</i>		
Data source: <i>Reports from the Managed Services Provider</i>		
Related regulator best practice principles: <i>N/A</i>		
Related key activities: <i>3.1</i>		
3b. Number of Consumer Data Right investigations completed	5	To be set in future years
Methodology: <i>Count and cross-check of the total number of CDR initial investigations and in-depth investigations completed during the financial year</i>		
Data source: <i>Internal records (Dynamics and iManage)</i>		
Related regulator best practice principles: <i>1, 2 and 3</i>		
Related key activities: <i>3.2</i>		
3c. Effectiveness Survey ‘index score’ (out of 100) that key stakeholders agree the ACCC effectively improves competition by facilitating safe and secure data sharing by consumers through the Consumer Data Right	N/A	2025–26: N/A 2026–27: Maintain 2027–28: N/A
Methodology: <i>Each reported index is the average of individual question indices for questions that address the strategic objective. The index score is the mean (average) response for the question/s across respondents (using the numerical score from the 5-point response scale) transformed into a 0- to 100-point scale. Future targets are set based on 2023 survey results</i>		
Data source: <i>ACCC Effectiveness Survey – Independent Report</i>		
Related regulator best practice principles: <i>1, 2 and 3</i>		
Related key activities: <i>3.1 and 3.2</i>		

Strategic objective 4: Protect consumers from misleading and deceptive conduct and scams, and promote fair trading

The **key activities**⁵ we undertake to achieve this strategic objective are:

- 4.1 Initiate compliance and enforcement actions to address harm to consumers and small businesses resulting from non-compliance with the Australian Consumer Law and industry codes.
- 4.2 Empower small businesses by increasing awareness of their rights under the Australian Consumer Law and industry codes.
- 4.3 Empower consumers by increasing awareness of their rights under the Australian Consumer Law.
- 4.4 Empower consumers and businesses to combat scams by collecting and sharing data and intelligence across the scam ecosystem and coordinating scams prevention, disruption and awareness activities.

The Australian Consumer Law gives the ACCC and state and territory consumer regulators a single set of provisions to respond to fair trading and consumer protection issues. The Australian Consumer Law also allows regulators to collectively work on broader issues and take proactive and timely compliance and enforcement action. The ACCC works closely with the Australian Securities and Investments Commission, and state and territory consumer protection agencies on national compliance and enforcement projects.

The ACCC also works with businesses, industry associations and consumer groups to inform businesses and consumers of their rights and obligations under the Competition and Consumer Act through engagement, education and the provision of specialised information. The ACCC's educational campaigns also support consumers to navigate complex or difficult consumer choices to help them make smart choices. The ACCC helps to ensure small businesses understand and comply with their obligations and encourages them to exercise their rights under the Competition and Consumer Act and industry codes as the customers of larger businesses. The ACCC's aim is to promote a competitive and fair operating environment for small business and, importantly, ensure small businesses understand how the legislation can help them.

We also undertake policy and advocacy activity aimed at improving the Australian Consumer Law, as well as other provisions of the Competition and Consumer Act, to improve consumer welfare, improve fair trading, and help support small businesses being a competitive force.

The National Anti-Scam Centre was established within the ACCC in July 2023 to bring together the expertise of government, industry, other regulators, law enforcement bodies and community organisations to make Australia a harder target for scammers. The National Anti-Scam Centre acts to reduce the harm caused by scams by finding new ways to prevent scammers from connecting with Australians and taking their money or personal information.

Through a significant technology build, the National Anti-Scam Centre is facilitating data sharing with its partners to disrupt scammers and supporting law enforcement agencies' efforts to stop scams. Through a series of formal working groups with other regulators and industry partners we are sharing scams intelligence to inform a national approach to disruption initiatives and scam prevention strategies. The National Anti-Scam Centre is also providing more frequent educative information

5 The references to the Australian Consumer Law in the key activities and performance measures under this strategic objective exclude the product safety provisions of the Australian Consumer Law, which are included under our strategic objective to protect consumers from unsafe products.

on how Australians can identify and avoid scams, and improving processes to make it easier for Australians to report scams and get the right help.

Strategic objective 4 performance measures

Performance measures	Target	
	2024–25	Future
4a. Number of in-depth Australian Consumer Law and industry codes investigations completed	60	2025–26 to 2027–28 Maintain
Methodology: Count of matters reaching each stage of investigation, with cross-check of stage and outcome		
Data source: Internal records (Dynamics)		
Related regulator best practice principles: 1 and 2		
Related key activities: 4.1		
4b. Number of Australian Consumer Law and industry codes enforcement interventions (court proceedings commenced, section 87B undertakings accepted, infringement notices issued, administrative resolutions)	40+	2025–26 to 2027–28 Maintain
Methodology: Count and cross-check of public outcomes within the reporting period		
Data source: Internal records (Dynamics), ACCC media releases, public registers, undertakings register		
Related regulator best practice principles: 1 and 2		
Related key activities: 4.1		
<i>This measure is also reflected in the Portfolio Budget Statements</i>		
4c. Number of Australian Consumer Law and industry codes compliance initiatives to improve business compliance with the law, and educate consumers and small business about the law's protections	20	2025–26 to 2027–28 Maintain
Methodology: Count and cross-check of significant initiatives and material within the reporting period		
Data source: Internal records, relevant ACCC website pages, relevant publications		
Related regulator best practice principles: 1, 2 and 3		
Related key activities: 4.1, 4.2, and 4.3		
4d. Number of automated data sharing arrangements for near real-time data sharing to National Anti-Scam Centre, industry and government partners	20	2025–26: 40 2026–27: Maintain 2027–28: Maintain
Methodology: Count of number of industry and government partners the National Anti-Scam Centre is sharing scam data with		
Data source: Internal records		
Related regulator best practice principles: 1, 2 and 3		
Related key activities: 4.4		

Performance measures	Target	
	2024–25	Future
4e. Effectiveness Survey ‘index score’ (out of 100) that key stakeholders agree the ACCC effectively protects consumers from misleading and deceptive conduct and scams, and promote fair trading	N/A	2025–26: N/A 2026–27: Maintain 2027–28: N/A
Methodology: Each reported index is the average of individual question indices for questions that address the strategic objective. The index score is the mean (average) response for the question/s across respondents (using the numerical score from the 5-point response scale) transformed into a 0- to 100-point scale. Future targets are set based on 2023 survey results Data source: ACCC Effectiveness Survey – Independent Report Related regulator best practice principles: 1 and 3 Related key activities: 4.1, 4.2, 4.3 and 4.4		

Strategic objective 5: Protect consumers from unsafe products

The **key activities** we undertake to protect consumers from unsafe products are:

- 5.1 Identify safety hazards in consumer products and prioritise the risks that may result in serious injury and death.
- 5.2 Address the highest priority risks of serious injury and death arising from safety hazards in consumer products through regulation, education, compliance and enforcement actions.

The ACCC uses an intelligence-led approach to assess current and emerging consumer product safety risks. Intelligence sources include:

- supplier mandatory and voluntary reports and consumer complaints
- media reports and other publications
- market surveillance to identify non-compliant or unsafe products
- networks of consumers, business, government and other organisations including injury surveillance units
- international networks and sources such as EU SafetyGate, Health Canada, the United States Consumer Product Safety Commission NEISS Database, the OECD GlobalRecalls Portal, and information sharing as part of regular international product safety regulatory engagement.

We triage and assess information received and, where warranted, take action such as:

- negotiating the recall of goods
- educating industry and consumers, including publishing safety warnings
- negotiating voluntary changes to package labelling or product design
- policy and advocacy activity aimed at improving Australia's consumer product safety regulatory framework
- introducing and/or working to implement changes to existing product safety mandatory standards and bans
- making recommendations for regulatory action by the Minister, including in relation to making standards, bans and issuing compulsory recalls or safety warning notices
- working collaboratively with other Australian Consumer Law regulators and specialist regulators, including to advocate for reform and to clarify roles and responsibilities within the product safety regulatory framework
- taking compliance and enforcement action.

We use data to identify the most significant product safety risks and use priority factors to determine the nature and timing of interventions to manage those risks. The factors are:

- there is a high risk to public safety due to the severity and/or number of injuries that may result from the product (such as an unsafe product likely to cause death or significant harm, or being widely available to consumers)
- users are unable to perceive or safeguard against the risk of the product, such as where it is difficult to detect the safety risk or identify a link between the product and possibility of injury
- the product is targeted at vulnerable users, such as children

- users of the product potentially expose other people to the risk of death or injury
- the product is subject to a safety standard, compulsory recall, ban or safety warning under the Australian Consumer Law
- ACCC action is likely to have a broader public benefit. For example, where action is likely to have a broader educative or deterrent effect, or the source of harm is likely to become widespread if we do not intervene.

We also prioritise product safety risks where there is widespread community concern. For these matters, we undertake initial enquiries to assess if the risk meets the priority factors.

Strategic objective 5 performance measures

Performance measures	Target	
	2024–25	Future
5a. Number of product safety regulatory interventions	3+	2025–26 to 2027–28 To be set
Methodology: Count of recommendations to the Minister to issue or substantially update a product safety standard, ban, compulsory recall or safety warning notice Data source: Internal records Related regulator best practice principles: 1 and 2 Related key activities: 5.1 and 5.2		
5b. Number of product safety enforcement interventions	3+	2025–26 to 2027–28 3+
Methodology: Count of product safety enforcement interventions (court proceedings commenced, section 87B undertakings accepted, infringement, substantiation or public warning notices issued, administrative resolutions). Product safety hazards prioritised for intervention are identified through a risk assessment of reports and data on unsafe products, which is guided by our product safety priorities (including enduring factors) Data source: Internal records Related regulator best practice principles: 1 and 2 Related key activities: 5.1 and 5.2		
5c. Number of product safety education and compliance initiatives	25+	2025–26 to 2027–28 25+
Methodology: Count and cross-check of product safety education and compliance initiatives (new or substantially updated guidance or education campaigns for businesses or consumers relating to the safety of consumer products and other non-enforcement initiatives). Product safety hazards prioritised for intervention are identified through a risk assessment of reports and data on unsafe products, which is guided by our product safety priorities (including enduring factors) Data source: Internal records Related regulator best practice principles: 3 Related key activities: 5.2		

Performance measures	Target	
	2024–25	Future
5d. Effectiveness Survey ‘index score’ (out of 100) that key stakeholders agree the ACCC is effective in protecting consumers from unsafe products	N/A	2025–26: N/A 2026–27: Maintain 2027–28: N/A
Methodology: Each reported index is the average of individual question indices for questions that address the strategic objective. The index score is the mean (average) response for the question/s across respondents (using the numerical score from the 5-point response scale) transformed into a 0- to 100-point scale. Future targets are set based on 2023 survey results Data source: ACCC Effectiveness Survey – Independent Report Related regulator best practice principles: 1, 2, and 3 Related key activities: 5.1 and 5.2		

Strategic objective 6: Regulate monopoly infrastructure and monitor concentrated markets in the long-term interests of consumers

The **key activities** we undertake to achieve this strategic objective are:

- 6.1 Formulate regulatory decisions that promote the long-term interests of end users and consumers.
- 6.2 Provide industry monitoring reports to government in relation to highly concentrated or emerging markets.

The ACCC is the national economic regulator of certain infrastructure services in communications, postal services and rail. We also have specific regulatory roles in relation to bulk wheat port facilities. Fostering efficient infrastructure services and investment through industry-specific regulation and access conditions, under the umbrella of the long-term interest of end users,⁶ is a major focus of our economic regulatory role. Access conditions that promote competition in upstream and downstream markets increase the efficiency and productivity of the overall economy and improve outcomes for consumers. We also undertake inquiries when directed by government.

To identify market failure, improve market efficiency and promote competition, the ACCC monitors and reports on goods and services available in some concentrated, deregulated or emerging markets, or markets of significant concern to consumers. These include the fuel, airports, gas, electricity, telecommunications, insurance, and stevedoring sectors.

We also have a role in enforcing industry-specific competition, market rules and mandatory codes of conduct in some infrastructure-based and other markets of significance.

The ACCC's regulatory role supports our competition advice and advocacy efforts directed at ensuring Australian markets operate within a policy framework that facilitates competition and efficient investment in and use of key infrastructure networks and services.

⁶ The long-term interests of end users refers to the end users' economic interests, which can include lower prices, increased quality of service and/or greater diversity and scope in product offerings.

Strategic objective 6 performance measures

Performance measures	Target	
	2024–25	Future
6a. Percentage of regulatory decisions completed within statutory timeframes	100%	2025–26 to 2027–28 100%
Methodology: Number of regulatory decisions made within statutory timeframe (including ‘stop the clock’ and timeframe extension provisions in the Competition and Consumer Act) divided by the total number of regulatory decisions with a statutory timeframe made (including ‘stop the clock’ and timeframe extension provisions in the Competition and Consumer Act), expressed as a percentage Data source: ACCC media releases and material, certain public registers, internal records Related regulator best practice principles: 1 Related key activities: 6.1		
6b. Requested market information, analysis and insights relating to highly concentrated or emerging markets or markets of significant concern are provided to government in a timely manner	100%	2025–26 to 2027–28 100%
Methodology: Collation of the expected number of monitoring and inquiry reports to be provided within the reporting period, against the actual number provided within the reporting period, expressed as a percentage (covering electricity, gas, communications, rail, fuel, airports, airlines, ports, insurance, stevedoring sectors and other sectors subject to a monitoring or inquiry direction, legislative requirement or allocated funding) Data source: ACCC media releases and publications, internal records Related regulator best practice principles: 1 and 3 Related key activities: 1.3 and 6.2 <i>This measure is also reflected in the Portfolio Budget Statements</i>		
6c. Effectiveness Survey ‘index score’ (out of 100) that key stakeholders agree the ACCC effectively regulates monopoly infrastructure and monitors concentrated markets in the long-term interests of consumers	70	2025–26: N/A 2026–27: Maintain 2027–28: N/A
Methodology: Each reported index is the average of individual question indices for questions that address the strategic objective. The index score is the mean (average) response for the question/s across respondents (using the numerical score from the 5-point response scale) transformed into a 0- to 100-point scale. Future targets are set based on 2023 survey results Data source: ACCC Effectiveness Survey – Independent Report Related regulator best practice principles: 1 and 2 Related key activities: 6.1 and 6.2		

7. Capability

The ACCC is comprised of 10 Divisions plus the AER, and our organisational structure is available on our [website](#).

As a single agency, the ACCC and AER share services provided by our Corporate Division and Specialised Advice and Services Division. Accordingly, much of the content in this section applies to both the ACCC and the AER.

The ACCC has an additional strategic objective focussed on improving the agency's capability.

Strategic objective 7: Improve our own systems, capabilities and ways of working

The **key activities** we undertake to achieve this strategic objective are:

- 7.1 Support our people and their wellbeing, to develop and meet their full potential and facilitate a diverse, respectful and inclusive culture.
- 7.2 Modernise our ICT, improve the reliability, flexibility and security of our business and data systems, and enhance our data capabilities.
- 7.3 Adapt our ways of working to allow resources to be used flexibly to meet changing priorities and to adopt innovative practices commensurate with the level of risk, and empower our people to work autonomously and influence the direction of the organisation.
- 7.4 Further develop our standing as a world-class independent regulator through external engagement and internal collaboration to support robust and transparent decision making that is responsive to complex challenges and demands.

Our people

Our people are our key strength. They perform at their best when they are supported, encouraged, respected and trusted; when they are valued for their engagement to our work and teams; and when they have the opportunity to self-direct their skills and expertise towards achieving the agency's purpose and priorities. We prioritise the employee experience (see figure below) in all that we do. Activities include:

- providing support to our people to maintain their wellbeing and safety
- consulting with employees in the development of a risk assessment that identifies psychosocial hazards in the ACCC, with controls designed to mitigate these risks
- implementing the Talent Acquisition strategy to help streamline recruitment and reduce time to fill
- supporting our employees to access flexible ways of working
- continuing our commitment to diversity and inclusion including as we renew our Reconciliation Action Plan, our Diversity and Inclusion Strategy and supporting action plans through employee networks of people who identify and are allies

- continuing our work on implementing changes aligned with the APS reform agenda including:
 - updating our Senior Executive Service (SES) leadership development framework and performance feedback processes as part of our work to implement the SES Performance Leadership Framework
 - broadening our diversity strategies in response to the new APS Culturally and Linguistically Diverse Employment Strategy and Action Plan – step one of our response is to include headline responsibilities in SES performance measures.

Our Employee Experience framework



Implementation of the Strategic Commissioning Framework

The ACCC and AER are committed to developing our people and strengthening the capability of the APS. The significant majority of the ACCC and AER's workforce are APS employees. Where appropriate, we draw upon external skills and expertise to support the delivery of our work.

In 2024–25, the ACCC and AER will reduce outsourcing of core work in line with the APS Strategic Commissioning Framework. Our targets for 2024–25 focus on reducing outsourcing of roles in the Accounting and Finance, Compliance and Regulation and Data and Research job families, with an expected reduction of \$658,514 in 2024–25 in outsourcing expenditure.

This follows work already undertaken by the ACCC and AER to insource both core and core-enabling work across several divisions, in anticipation of the release and implementation of the APS Strategic Commissioning Framework. For example, we made the decision to not re-approach the market for up to 40 existing labour hire contracts in 2023–24 for one key workstream, with the work to now be done by APS employees.

Our use of technology and data

The agency is transforming our Information and Communications Technology (ICT), data capabilities, technologies and business systems in order to uplift both efficiency and effectiveness. The Working Smarter Program (WSP) is a 4-year business transformation program that will embrace digital and emerging trends such as automation to increase business process efficiency and data capture, to build our data skills and technology, and continue to improve our system resilience.

The WSP is aligned to the ICT Strategy 2021–24 and Data Strategy 2021–25 that underpin the strategic objectives in this plan. Collectively, they focus on these priority areas:

- delivering data-led insights enabled by expertise and the right tools and governance
- delivering fit for purpose business applications utilising automation where appropriate
- unlocking our information and data assets through enhanced management, discoverability, re-use and sharing
- providing stable, reliable and secure technology.

To deliver these priorities we will focus on the following capabilities:

- Innovation – developing new ways to solve real-world business problems and unlock future value with enabling technology
- Data and intelligence – continuing our data culture and capability uplift to improve efficiency and ensure that insight is at the heart of our decision making
- Strategy and architecture – ensuring our technology environment is fit-for-purpose, interoperable with other agency systems, and supports our strategic goals
- Automation – re-engineering business processes and creating efficiencies with automation
- Cloud – taking a cloud-first approach to enhance flexibility
- Technology project management office – deliver outcomes-focused technology projects through effective portfolio prioritisation and project delivery management.

Our ways of working

In an environment of constrained resources and rapidly changing challenges, it will be increasingly crucial for the ACCC to work in a way that allows resources to be prioritised and allocated flexibly. We will do this by ensuring that:

- we allocate resources to priority areas by:
 - conducting biannual reviews of operational priorities to ensure we are working sustainability and focused on the most important matters
 - using data-driven intelligence to ensure that decisions are linked to impact and resources are linked to decisions
 - increasing sharing of resources across the agency
 - flexible budget allocation
- our organisational structure is adaptive and supports new ways of working and faster decision making by:
 - using agile purpose-based teams where appropriate
 - ensuring decision making structures and frameworks remain fit for purpose
 - devolving decision making where possible

- innovation and acceptable risk taking is part of our culture by:
 - dedicating resources to innovation and continuous improvement
 - trialling new ways of working through experimentation and iteration
 - developing and maintaining informal processes where appropriate.

Additionally, this year, we will review knowledge management practices and identify potential enhancements, including a modest investment in our IT systems such as our intranet.

The agency's structure supports the efficient provision of specialist advice and support across all parts of the agency. The Specialist Advice and Services Division is an integrated in-house service provider, delivering strategic advice and expert legal, economic and data analysis and legal technology support across all the activities of the ACCC and the AER. The division also provides specialist integrity and risk, compliance and audit support to the agency, the Accountable Authority and the ACCC's Chief Executive Officer to foster a high integrity culture and ensure it manages its obligations proactively and effectively.

The ACCC AER Legal Service assists the ACCC and AER in making legally informed decisions, and to adopt processes for decision making that are appropriate for a statutory agency. It assists in managing the agency's litigation, including through facilitating, as an informed purchaser, external legal services engaged to provide assistance in matters involving litigation. The Legal Service provides legal information and guidance on relevant legal topics. It also provides expert advice in managing the agency's corporate legal obligations.

The Chief Integrity Officer and Integrity team are responsible for driving and supporting the agency's integrity culture and compliance with integrity obligations including conflict of interest, gifts and hospitality, fraud and corruption prevention, detection and response.

The Risk, Compliance & Audit team delivers a range of agency-wide functions in respect of risk management, internal compliance and internal audit.

The Economic Group facilitates consistent and robust use of economic principles in decision making, increases the quality of economic analysis and contributes to economics-related learning and development initiatives. The Economic Group is committed to strengthening the quality of economic analysis in the organisation, maximising the influence of economic principles in decision making and supporting capability growth. The ACCC is fundamentally an economic agency: the Economic Group is the steward of the ACCC's economic capability.

Cooperation with our international counterparts is a key component of the ACCC's effectiveness as a regulator, and for protecting consumers and promoting competition within our region. The International Group facilitates the ACCC's engagement with our international counterpart agencies and participation in key international fora such as the OECD, the International Competition Network and International Consumer Protection Enforcers Network (ICPEN). These activities enhance the ability of the agency to pursue its mandate, including through investigative and enforcement cooperation, information sharing and ensuring best practices. The International Group also manages 2 capacity building programs, CAP and CLIP. These programs enable the ACCC to increase engagement with and provide technical and capability assistance to competition and consumer law agencies within ASEAN for our mutual benefit.

The Data and Intelligence Branch support the ACCC and AER to make data driven decisions based on data analysis, effective information handling and intelligence methodology. In particular, it provides specialist advice to inform strategic decision making, enhances evidence handling procedures, data management and governance, and develops tools for accessing and using data and information.

The stewardship of the agency

The ACCC has been a successful regulator, but this is no guarantee of future effectiveness.

As an independent regulator it is important that our robust and transparent decision making, guided by our values, is responsive to complex challenges and demands. We do this by ensuring that:

- our role is clear in the face of expanding responsibilities
- our connections with external stakeholders provide opportunities for better outcomes for consumers
- our internal collaboration assists us to achieve better outcomes for consumers
- we remain objective by making decisions based on data and evidence
- change is managed successfully in the organisation.

The agency's corporate governance framework (see figure below) equips us to achieve our strategic objectives while complying with legislation and policies, maintaining performance standards and making the most cost-effective use of resources.

Statutory committees*

ACCC Commission

ACCC Chair, Deputy Chairs and Commissioners

AER Board

AER Chair, Deputy Chair and Members

Committees of Commission

- Competition Exemptions Committee
- Compliance and Product Safety Committee
- Consumer Data Right Committee
- Enforcement Committee
- Infrastructure & Communications Committee
- Mergers Review Committee

Subject-matter committees of the AER

- AER Governance Forum
- Enforcement and Compliance Committee
- Markets Committee
- Networks Committee
- Renewable Energy Zone Committee

Inquiry project boards

- Digital Platforms Board
- Energy Markets Board
- Financial Services Inquiry Board
- Supermarkets Inquiry Board
- Water and Agriculture Board

Governance committees

Corporate Governance Board

Chair: ACCC Chair

Members: ACCC Deputy Chairs & Commissioners, AER Chair and Deputy AER Chair

Audit and Risk Committee

Chair: External

Members: External

Executive management committees

Executive Management Board

Chair: ACCC CEO

Members: ACCC Executive General Managers, ACCC Corporate General Managers, AER CEO, AER General Counsel/Executive General Manager, Legal Corporate & Governance Division

*Committees of Commission and Inquiry Project Boards are subject to change throughout the year as operationally required.

The ACCC makes statutory decisions through formal meetings of its Commission, assisted by subject-matter committees (such as the Enforcement Committee and the Mergers Review Committee) and various specific project boards. ACCC Commissioners are full time statutory office holders. ACCC Commissioners collectively have a clear view of the connection between their statutory decision making on particular matters and the overall staffing resources and legal expenditure implications of those decisions.

The Corporate Governance Board sits at the apex of the agency's governance structure. ACCC Commissioners and the AER Chair and Deputy Chair form the Corporate Governance Board, which is advised by our Audit and Risk Committee.

Financial management and capital investment

The ACCC and AER have a budget management framework and a 5-year budget model that models the current financial year and out-years. This provides an outlook as to the future capacity of the agency. The model is only an indicator at a point in time, as additional functions can be assigned to the ACCC and AER with varying levels of funding attached.

We continue to focus on our financial management capacity and skills to strengthen the financial maturity of the agency, our executive managers and their teams. This ensures a robust understanding of the importance of financial management, for current and future senior managers.

Four-year budget estimates for the ACCC and AER are published in the Treasury's Portfolio Budget Statements following a formal government budget process. The following tables reflect funding confirmed at the most recent Budget – the Portfolio Budget Statements 2024–25 published in May 2024. The tables set out the ACCC's and AER's departmental operating funding (in nominal \$s) for 2024–25 and forward years of the budget estimates.

Program 1.1: ACCC 2024–25 to 2027–28 (\$millions)

	2024–25	2025–26	2026–27	2027–28
Departmental appropriation	288.15	231.68	196.58	193.86

Program 1.2: AER 2024–25 to 2027–28 (\$millions)

	2024–25	2025–26	2026–27	2027–28
Departmental appropriation	100.14	95.91	93.11	93.98

The agency has a capital investment management plan that provides a forward-looking strategy that integrates capital asset replacement within a constrained capital budget and planning framework.

Capital investment falls into 4 discrete categories: property, ICT investment, ICT refresh, and office equipment. Across these categories, strategic decisions will be made regarding the:

- nature and composition of asset replacement (for example, relocation of offices as leases approach expiry, or the replacement of major ICT systems)
- prioritisation and scheduling of asset replacements within available capital budget
- method of acquisition – consideration of capital resourcing in the current operating environment and emerging trends may predispose a lease option as opposed to a capital purchase
- funding source and budget context, particularly for projects identified as potential candidates for new policy proposal funding.

The property leases and fit outs are highlighted as major decision points to assess the agency's requirements for floor space in light of the new ways of working and our ability to fund capital works from new funding or reserves (if required).

Strategic objective 7 performance measures

Performance indicators	Target	
	2024–25	Future
7a. Agency APS Census 'wellbeing' score	> 77%	2025–26 to 2027–28 Maintain or improve
Methodology: Positive percentages are calculated by adding together positive responses (e.g., strongly agree + agree, or always + often) and dividing by the number of respondents who answered the questions		
Data source: APS Census results		
Related regulator best practice principles: 1		
Related key activities: 7.1		
7b. Agency APS Census 'employee engagement' score	> 79%	2025–26 to 2027–28 Maintain or improve
Methodology: Positive percentages are calculated by adding together positive responses (e.g., strongly agree + agree, or always + often) and dividing by the number of respondents who answered the questions		
Data source: APS Census results		
Related regulator best practice principles: 1		
Related key activities: 7.1		
7c. The percentage of positive responses to APS Census survey questions about whether employees have the appropriate skills, capabilities and knowledge to perform well	> 86%	2025–26 to 2027–28 Maintain or improve
Methodology: Positive percentages are calculated by adding together positive responses (e.g., strongly agree + agree, or always + often) and dividing by the number of respondents who answered the questions		
Data source: APS Census results		
Related regulator best practice principles: 1		
Related key activities: 7.1		
7d. Continue to reduce the agency's gender pay gap	< 5%	2025–26 to 2027–28 Continued improvement
Methodology: The percentage difference between the average annual, full-time equivalent earnings of male and female employee cohorts (male average minus female average, divided by male average). Consistent with methodology used by the Workplace Gender Equality Agency		
Data source: Aurion (Internal Human Resources (HR) records management system)		
Related regulator best practice principles: 1		
Related key activities: 7.1		
7e. Percentage of employees who identify as Indigenous	3%	2025–26: 3% 2026–27: 3.25% 2027–28: 3.5%
Methodology: As at 30 June of the reporting period, the total number of employees who identify as Indigenous in Aurion divided by the total number of employees, expressed as a percentage. APS Census – the total number of survey respondents who identify as Indigenous, divided by the total number of survey respondents who answered the question, expressed as a percentage		
Data source: Aurion (Internal HR records management system) and APS Census results		
Related regulator best practice principles: 1		
Related key activities: 7.1		

Performance indicators	Target	
	2024–25	Future
7f. Percentage of employees who identify as a person with disability	7%	2025–26: 7% 2026–28: To be set in future years based on Disability Action Plan
Methodology: As at 30 June of the reporting period, the total number of employees who identify as a person with a disability in Aurion divided by the total number of employees, expressed as a percentage. APS Census – the total number of survey respondents who identify as a person with a disability, divided by the total number of survey respondents who answered the question, expressed as a percentage Data source: Aurion (Internal HR records management system) and APS Census results Related regulator best practice principles: 1 Related key activities: 7.1		
7g. Number of security awareness activities delivered to drive a security aware culture	12	2025–26 to 2027–28 12
Methodology: Count of security awareness activities recorded Data source: Internal records Related regulator best practice principles: 1 and 2 Related key activities: 7.1 and 7.2		
7h. Overall ICT system availability	99.9%	2025–26 to 2027–28 99.9%
Methodology: Total number of minutes during the time period minus the number of minutes of outages divided by the total number of minutes during the time period, expressed as a percentage Data source: Audit logs from internal IT systems such as on-site servers and external IT systems such as those associated with telephony and cloud services Related regulator best practice principles: 1 Related key activities: 7.2		
7i. Insourcing of core work	\$658,514	To be determined in 2024–25
Methodology: Reduction in outsourced expenditure Data source: Internal records Related regulator best practice principles: Related key activities: 7.1		

8. ACCC changes since 2023–24 Corporate Plan

The ACCC undertook a ‘health check’ of its performance information in 2023–24, and as a result has made some changes to the strategic objectives, key activities and performance measures since the 2023–24 Corporate Plan.

Relevant changes were also reflected in the 2024–25 Portfolio Budget Statements.

Summary of changes to ACCC strategic objectives, key activities and performance measures

Previous information in the 2023–24 Corporate Plan	New information in the 2024–25 Corporate Plan	Change made and rationale for changes
Key activity 1.2: Make decisions on authorisation, notification and certification trade mark applications in the public interest.	Key activity 1.2: Make decisions on authorisations and notifications in the public interest.	Amended – the health check undertaken by the ACCC resulted in trade mark applications being monitored internally.
Key activity 3.1: Deliver the enabling technology solutions for the Consumer Data Right.	Key activity 3.1: Maintain the Register and deliver, secure, and support the enabling technology solutions for the Consumer Data Right.	Merged – to streamline the number of key activities in the corporate plan, key activities 3.1 and 3.2 from 2023–24 were merged with key activity 3.1 for 2024–25.
Key activity 3.2 Support Consumer Data Right participants, including through assistance with testing and onboarding.		
Key activity 3.3: Accredite Consumer Data Right data recipients.	Key activity 3.2: Accredite Consumer Data Right data recipients, promote compliance with and enforce the Consumer Data Right rules and standards to ensure that consumers can trust the security and integrity of the program.	Merged – to streamline the number of key activities in the corporate plan, key activities 3.3 and 3.4 from 2023–24 were merged with key activity 3.2 for 2024–25.
Key activity 3.4: Promote compliance with and enforce the Consumer Data Right rules and standards.		
Performance measure 3b. Resolution timeframe of priority 1 incidents on the Register of Accredited Persons.		Removed – this measure was not considered an effective example of our performance against the key activities or strategic objectives.
Performance measure 3c. Timeframe for reflecting accreditation and activation decisions on the Register of Accredited Persons.		Removed – this measure was not considered an effective example of our performance against the key activities or strategic objectives.
Performance measure 3d. Percentage of accreditation applications assessed within 4 months of receiving all relevant information.		Removed – this measure was not considered an effective example of our performance against the key activities or strategic objectives.

Previous information in the 2023–24 Corporate Plan	New information in the 2024–25 Corporate Plan	Change made and rationale for changes
Strategic objective 4: Protect consumers from misleading and deceptive conduct and promote fair trading.	Strategic objective 4: Protect consumers from misleading and deceptive conduct and scams and promote fair trading.	Amended – added scams to capture the work of the National Anti-Scam Centre and ScamWatch.
Key activity 4.3: Empower consumers by increasing awareness of their rights under the Australian Consumer Law and alerting them to the risk of scams.	Key activity 4.3: Empower consumers by increasing awareness of their rights under the Australian Consumer Law.	Amended – reference to scams removed, as scams have a new key activity added for 2024–25.
	Key activity 4.4: Empower consumers and businesses to combat scams by collecting and sharing data and intelligence across the scam ecosystem and coordinating scams prevention, disruption and awareness activities.	Added – to capture the work of the National Anti-Scam Centre and ScamWatch.
Performance measure 4c. Number of Australian Consumer Law and industry codes compliance initiatives.	Performance measure 4c. Number of Australian Consumer Law and industry codes compliance initiatives to improve business compliance with the law, and educate consumers and small business about the law's protections.	Merged – to streamline the number of performance measures in the corporate plan, performance measures 4c, 4d and 4e from 2023–24 were merged with performance measure 4c for 2024–25.
Performance measure 4d. Number of new or revised business compliance and education resources (published guidance).		
Performance measure 4e. Number of new or revised consumer education resources (published guidance).		
	Performance Measure 4d. Number of automated data sharing arrangements for near real-time data sharing to NASC industry and government partners.	Added – to capture the work of the National Anti-Scam Centre.
Performance measure 4f. Number of small business Infocentre contacts served (small business contacts are contacts through separate small business phone line and web forms).		Removed – this measure was not considered an effective example of our performance against the key activities or strategic objectives.
Performance measure 5a. Percentage of voluntary recall notifications to the ACCC where we respond to the notifier within 5 business days.		Removed – this measure was not considered an effective example of our performance against the key activities and strategic objectives.
Key activity 6.3: Improve the efficient operation of markets by enforcing industry-specific competition and market rules.		Removed – the health check undertaken by the ACCC resulted in industry specific competition and market rules being monitored internally.

Previous information in the 2023–24 Corporate Plan	New information in the 2024–25 Corporate Plan	Change made and rationale for changes
Performance measure 6a. Percentage of regulatory decisions completed within statutory timeframes (including 'stop the clock' and timeframe extension provisions in the Competition and Consumer Act).	Performance measure 6a. Percentage of regulatory decisions completed within statutory timeframes.	Amended – the detail in brackets has been moved to the performance measure methodology.
6b. Number of monitoring and inquiry reports (covering electricity, gas, communications, rail, petrol, airports, ports, insurance, stevedoring sectors and other sectors subject to an inquiry direction).	6b. Requested market information, analysis and insights relating to highly concentrated or emerging markets or markets of significant concern are provided to government in a timely manner.	Amended – to provide a clearer link to Key Activity 6.2. The methodology has also been updated to present a percentage that provides a clearer result to demonstrate that the ACCC fulfilled its requirements. Regulatory decisions made in relation to the NBN special access undertaking, digital radio access undertaking and Telstra migration plan which were previously excluded in targets and results, are now counted to better represent the range of our regulatory decisions.
Key activity 7.1: Support our people to develop and meet their full potential and facilitate a diverse, respectful and inclusive culture.	Key activity 7.1: Support our people and their wellbeing, to develop and meet their full potential and facilitate a diverse, respectful and inclusive culture.	Amended – to emphasise the wellbeing of our staff.
Key activity 7.3: Adapt our ways of working to allow resources to be used flexibly to meet changing priorities and to adopt innovative practices commensurate with the level of risk.	Key activity 7.3: Adapt our ways of working to allow resources to be used flexibly to meet changing priorities and to adopt innovative practices commensurate with the level of risk, and empower our people to work autonomously and influence the direction of the organisation.	Amended – to promote our employee value proposition by demonstrating our commitment to providing the best possible workplace.
	Performance measure 7i. Insourcing of core work.	Added – to demonstrate our performance through the implementation of the APS Strategic Commissioning Framework.
Effectiveness Survey performance measures: 1d, 1e, 1f, 2c, 3f, 3g, 4g, 4h, 4i, 5e, 5f, 5g, 6c, 6d, 6e.	Effectiveness Survey performance measures: 1d, 2c, 3c, 4e, 5d, 6c.	Replaced – to streamline the number of performance measures, each of the Effectiveness Survey performance measures for strategic objectives 1 to 6 have been lifted to the strategic objective level.



9. Message from AER Chair, Clare Savage

In 2024–25 our goal remains to deliver a secure, reliable, and affordable energy future for Australia as we transition to net zero emissions, ensuring consumers are better off now and in the future.

Fluctuating conditions in energy markets continue to impact market participants and consumers. We have also seen significant weather events impacting network resilience and contributing to spikes in wholesale energy prices. We are acutely aware that economic conditions remain challenging for many households and businesses across the country and energy prices are a contributing factor.

The AER is prepared to meet the challenges that lie ahead.

The additional funding in the 2024–25 Federal Budget was a strong endorsement of our work. It will allow us to streamline data collection, analytics and reporting to ensure we can collect data from retailers efficiently and can quickly and effectively conduct critical analysis to deliver stronger outcomes to energy consumers.

It also provides additional resources to scrutinise the increased volume of transmission network regulatory proposals and cost pass-through applications and increase our capacity to ensure distribution networks optimise Consumer Energy Resources such as solar, batteries and electric vehicles.

We also received additional funding in the 2024–25 Federal Budget for the Energy Made Easy website to enable us to make enhancements to facilitate switching, enhance data models and undertake security and technical improvements, as well as maintain the site. We are seeing unprecedented numbers of Australians using Energy Made Easy to better understand their energy plans and shop around.

In 2024–25 we remain focused on protecting consumers, especially those experiencing vulnerability. Our Towards energy equity strategy for a more inclusive energy market seeks to tackle the enduring issues that prevent people experiencing vulnerability from getting what they need in Australia's energy system.

One action in the strategy is the review of payment difficulty protections in the National Energy Customer Framework (NECF). This review seeks to ensure that consumers experiencing payment difficulty are proactively identified, engaged with early and supported appropriately with assistance that is tailored to their individual circumstances.

As part of our regulatory oversight, we will deliver a framework for embedded networks and use this to determine if we need to strengthen reporting arrangements and consumer protections for residential embedded networks.

We build trust in the energy sector through diligent market surveillance and reporting, and compliance and enforcement that is data-driven and uses the full spectrum of tools available to us.

This year we will release our fourth Wholesale Electricity Market Performance Report covering all National Electricity Market (NEM) regions. It will present a comprehensive picture of the state of wholesale competition and analyse how the performance of the NEM has changed over the past 5 years, with a particular focus on outcomes since our last report released in 2022.

The expansion of our market monitoring powers to include wholesale gas markets as well as electricity and gas contract markets will significantly improve our ability to evaluate performance, competition, and efficiency in wholesale markets. This full visibility of contract markets allows us to effectively monitor and manage the electricity and gas markets through the energy transition. This will also support our capacity to undertake appropriate compliance and enforcement activity should that be necessary.

We continue to sharpen our focus in compliance and enforcement activities to deliver on our priorities to:

- improve outcomes for customers experiencing vulnerability, in particular by ensuring eligible customers can access effective retailer hardship programs and payment plans
- make it easier for consumers to understand their plan and engage in the market by remaining focused on billing and pricing related issues including retailer failures to appropriately notify customers of price and tariff changes
- support power system security and an efficient wholesale electricity market by focusing on generators' compliance with offers, dispatch instructions, bidding behaviour obligations and providing accurate and timely capability information to AEMO
- improve market participants' compliance with performance standards and standards for critical infrastructure, with a particular focus on network compliance following recent major market events
- monitor and enforce compliance with reporting requirements under the new Gas Market Transparency Measures.

In 2023, we obtained powers to conduct reviews on whether a gas pipeline is subject to full regulation or a lighter form of regulation. Under these powers we are reviewing whether to make a scheme pipeline determination for the South-West Queensland Pipeline.

This year we will deliver our updated values of customer reliability (VCR) methodology for standard power outages (up to 12 hours) in the NEM and the Northern Territory. The VCR plays an important role in ensuring customers pay no more than necessary for reliable energy and helps energy businesses identify the right level of investment to deliver reliable services.

We will also continue our Value of Network Resilience (VNR) review, which is tangential to the VCR review. The VNR will help inform networks and stakeholders about appropriate investments to enhance network resilience against extreme weather and hazard events, considering both the ability to withstand and recover from such events.

We will publish draft and final revenue decisions for the 2025–30 regulatory period for electricity businesses Ergon Energy, Energex, South Australia Power Networks and Directlink, addressing important issues such as cybersecurity, climate resilience, and digitalisation. We will also consider APA Group’s application to convert Basslink’s network services to a prescribed transmission service in parallel with making a revenue determination if conversion is approved.

For gas businesses, we will consider the access arrangement for Jemena Gas Networks in NSW and will finalise our form of regulation review of the South-West Queensland Pipeline.

Our role in assessing Contingent Project Applications (CPAs) for large transmission projects in the Integrated System Plan continues to be crucial. This year it will include work on HumeLink, the Victoria to NSW Interconnector West (VNI West), Marinus Link and TasNetworks. In assessing these applications, we will ensure the costs proposed are prudent and efficient so that consumers pay no more than necessary.

We will also finalise our Review of the cost benefit analysis and regulatory investment test guidelines which will provide businesses with important guidance on valuing emissions reduction and social licence following recent rules changes.

A key function of the AER under the NSW Roadmap is to make revenue determinations on network infrastructure projects authorised by the NSW Consumer Trustee or directed by the NSW Energy Minister. We have been monitoring the competitive assessment process to select a network operator to build, own and operate the Central-West Orana transmission network. We will publish a revenue determination submitted by ACERZ for Central West Orana in 2024.

Our preparations for legal separation from the ACCC will continue, as we expect the legislation to pass in the 2024–25 financial year. It will be important for us to continue a strong partnership with the ACCC and I look forward to working closely together to deliver positive outcomes for all Australian consumers.

Finally, I was very honoured to be re-appointed as Chair of the AER for a further 3 years, alongside Justin Oliver who was appointed as Deputy Chair. The unique perspectives and diverse views from all AER Board Members will continue to ensure there is high quality AER decision making.

We have a big year ahead of us to deliver a program of work that will have meaningful impacts for all Australian energy consumers.

I look forward to what we will achieve.

10. AER vision and purpose

The AER is a high-performing regulator that:

- is independent; open and accountable
- builds trust in Australia's energy system
- takes considered risks
- ensures the regulatory regime is fit for purpose
- engages actively with stakeholders.

The AER exists so that energy consumers are better off, now and in the future.

We focus on ensuring a secure, reliable and affordable energy future for Australia as it transitions to net zero emissions. We regulate wholesale and retail energy markets, and energy networks, under national energy legislation and rules. Our functions relate mostly to energy markets in eastern and southern Australia.

11. AER role and key activities

Consumer protection

The AER has a key role in enabling consumers to make informed choices about their energy supplier. Our role includes setting the Default Market Offer to protect consumers from unjustifiably high prices and encourage participation in the market; approving policies that energy retailers must implement to assist consumers facing financial hardship and looking for help to manage their energy bills; administering a retailer of last resort scheme, which protects consumers and the market if an energy retailer fails; and a regulatory sandbox function to encourage innovation in energy technologies and new business models that benefit consumers.

Our vulnerability strategy, Towards energy equity, aims to support vulnerable consumers by moving to a more inclusive energy market. The strategy contains 5 core objectives including improving identification of vulnerability, reducing complexity and enhancing accessibility, strengthening protections, using the consumer voice and lived experience to inform regulatory design and change, and balancing affordability and consumer protection by minimising overall cost to serve.

We monitor and enforce compliance with obligations in the National Energy Retail Law (Retail Law) Rules and Regulations. Our compliance and enforcement work is data-driven, seeks to address harms and utilises the full spectrum of tools available to us. We report on the performance of the market and energy businesses, including energy affordability and disconnection of customers for non-payment of energy bills.

We also provide a price comparison website (Energy Made Easy) to help consumers find the best energy offers and services for their needs.

Retail energy market regulation

The AER regulates retail electricity and gas markets in jurisdictions that have commenced the Retail Law. The Retail Law commenced in Tasmania (for electricity consumers only) and the Australian Capital Territory on 1 July 2012, South Australia on 1 February 2013, New South Wales on 1 July 2013 and Queensland on 1 July 2015.

As part of our retail regulation role, we assess authorisation applications from businesses that want to become energy retailers and provide exemptions for other businesses from authorisation requirements (for example, apartment buildings, nursing homes and caravan parks that on-sell energy to tenants).

We are currently reviewing our approach to implementing the framework for embedded networks, with a view to better understand the harms and benefits customers experience in embedded networks. Based on the findings of the review, we will determine whether action is needed under our exemptions guidelines. Actions could include strengthening regulatory oversight of embedded networks via enhanced reporting arrangements and consumer protections, and restricting the growth of future residential embedded networks.

Wholesale energy market regulation

In wholesale electricity and gas markets, we monitor, investigate and enforce compliance with national energy legislation and rules. We monitor participant bidding and rebidding, market dispatch and prices, network constraints and outages, demand forecasts and forecasts of production and capacity.

Our market monitoring powers were recently expanded to include wholesale gas markets as well as electricity and gas contract markets. These new powers significantly improve our ability to evaluate performance, competition, and efficiency in wholesale markets. We have until November to develop Guidelines for industry and will also consult on the development of information gathering instruments prior to collecting information from industry participants.

We also report on market activity, including reports on prices outside normal thresholds, quarterly reports on the performance of the wholesale electricity and gas markets and a biennial assessment of the effectiveness of wholesale electricity market competition.

Energy networks regulation

We regulate electricity networks and natural gas pipelines by setting the maximum amount of revenue they can earn, and the price they can charge, for regulated services. Network businesses submit revenue proposals. We review these proposals and make decisions after considering factors including quality of engagement with customers, projected demand for electricity and natural gas, age of infrastructure, operating and financial costs, and network reliability and safety standards. Decisions generally apply for 5 years, and network businesses adjust their prices annually (which we approve each year during the 5-year period).

Amended gas rules commenced in March 2023. The amended rules are intended to improve transparency and the bargaining power of users of gas pipelines. We also obtained powers to conduct reviews of the form of regulation applied to a gas pipeline; that is, whether a pipeline is subject to full regulation (including reference prices) or a lighter form of regulation. In February 2024, we commenced a review, under these powers, into whether to make a scheme pipeline determination for the South-West Queensland Pipeline (that is, a review into whether the pipeline should be subject to full regulation). This is the first of a series of form of regulation reviews the AER will conduct over several years.

Additionally, we now monitor requirements for gas reserves and resources, storage, large user, and trade reporting, and we monitor information related to price and volume in the shorter-term gas markets.

The NSW Government appointed the AER as a regulator under the NSW Electricity Infrastructure Roadmap. We have been conferred several functions including assessing investment proposals (transmission efficiency test for contestable and non-contestable proposals), making revenue determinations and publishing an annual contribution determination.

Policy and advocacy

The AER draws on its expertise in energy markets and its analysis to inform and influence debate about energy policy. By leveraging our expertise, we advocate for policy changes and improvements to energy laws and rules that protect and promote the interests of energy consumers. Effective policy advocacy on behalf of consumers is particularly important given the nature and size of the energy transition that is underway. We engage in policy development via our Chair's membership of the Energy Advisory Panel, and through submissions on policy reviews and rule changes to the Australian Energy Market Commission (AEMC). In 2024–25, the AER Chair will also act as the Chair of the Energy Advisory Panel.

12. AER operating context

Environment

Affordability continues to be a significant, pressing issue for consumers. The AER has been actively involved in managing this risk through several activities, including the Default Market Offer and its role in recent market interventions.

Further, the energy market is undergoing a once-in-a-generation transition, as the energy markets decarbonise, and as consumer energy resources play an increasingly important role. This has led to increased involvement in areas such as reforms to transmission and the National Energy Objectives. With an emissions target of 43% below 2005 levels by 2030 and net zero by 2050, this will continue to be a focus for the AER for the foreseeable future.

The AER has an important role to play in ensuring community confidence in the system is increased and is well-founded. The current environment also highlights the need for efficient investment in low-cost renewable energy, firming resources and essential transmission to protect against further shocks.

Energy ministers have agreed to amend the National Energy Objectives to include an emissions reduction goal. The AER will therefore be required to take the need to reduce emissions into account in all its decisions.

The community's expectations of the energy system are also evolving, with growing expectations of regulators. Consumer preferences, choices and behaviours are also changing, and the importance of recognising diverse needs is heightened. Transformative investments, which now include considerable investment by households in rooftop solar, batteries, and electric vehicles, raise new challenges for consumer protection, and new considerations for ensuring access to affordable energy for all consumers.

With the increased penetration of large-scale renewable energy, it is evident that the market may not sufficiently value everything the system requires. Uncertainty about the ongoing reliability and ultimate retirement dates of ageing coal plants raise questions about how to achieve an orderly transition. The huge scale of investments in consumer energy resources is driving a fundamental change in the role of networks. Beyond renewables and consumer energy resources there is a trend towards digitisation and new services, with new market participants emerging.

To date, most focus on emissions reduction activities has been in the electricity sector. However, the implications of a net zero energy sector are potentially even more profound for the gas sector. The transition to low-carbon fuels driven by carbon emissions, government policies, increased competitiveness of electricity, and potential opportunities for hydrogen is leading to uncertainty in the future demand for gas and gas pipelines. The uncertainty of future demand is creating the potential for future stranding of gas networks, price impacts on gas customers, and leading to questions about the adequacy of existing policies, rules, and regulations.

The AER is adapting its priorities and the delivery of its work program as the operating environment evolves, while doing all it can to ensure energy consumers are better off, now and in the future.

Risk oversight and management

Risk management is an integral part of ensuring the AER’s success in achieving our strategic objectives, priorities, and key activities.

We are committed to managing risk and are working to integrate risk management priorities into our strategic planning, decision making and business operations. This commitment is underpinned by the ACCC and AER Risk Management Framework, modelled on best practice requirements of the Commonwealth Risk Management Policy.

Our governance committees play an important role in ensuring we have effective risk management practices:

- The AER Board determines our risk appetite and tolerance.
- The AER CEO provides reports to Board members on our strategic risks and on realised operational risks that are of a serious nature.
- The ACCC and AER Audit and Risk Committee provides independent advice and assurance on AER’s risk oversight and management approach and outcomes.

AER strategic risks

The AER is managing 8 strategic risks, as detailed in the table below.

Strategic risk	Management strategies
Inability to fund and deliver existing and new statutory functions	■ We participate in government’s annual and mid-year budget processes to secure additional resources where appropriate and demonstrate value for money (through measurable impact) whenever government makes those investments. ■ Rigorous business planning and budgeting processes ensure the alignment of people and resources with the areas of greatest priority. ■ In our business planning we ensure express consideration of what we will cease to do (or do less of). We review and reprioritise our work program, as necessary. ■ Engagement with the Department of Climate Change, Energy, the Environment and Water, AEMC, other relevant government agencies, and States and Territories, including at Board and senior leadership levels, builds mutual understanding of the impacts of industry, law and rule changes on AER (including their timing relative to government budget processes).
Information provided to decision makers is not fit-for-purpose or not balanced, resulting in compromised decision-making and perceived or actual regulatory capture	■ Regulatory decisions are made by our 5-member independent Board, informed by the detailed evidence and analyses compiled by staff, and consultation with a cross section of stakeholders to ensure a balance of views is considered and avoids perceived or actual regulatory capture. ■ Our four Board Committees (Enforcement & Compliance, Markets, Networks and Renewable Energy Zones (REZ)) provide the opportunity for early input by members, senior officials, and subject matter experts to strategy, brainstorming and debate. ■ Our Board and Committee processes support decision making. ■ We seek feedback via a regular survey of Board satisfaction as well as a Stakeholder Survey including perceptions about our impartiality and transparency.

Strategic risk	Management strategies
Failure to attract, develop and retain the capability required to deliver existing and new functions	■ The AER's People Framework was finalised in June 2022, documenting the broad array of initiatives, policies, systems, and processes in place to support our people and the AER to grow and adapt, including: – employee value proposition – recruitment and selection – rewards and recognition – retention management – workforce planning – induction – capabilities development – performance development and feedback – succession planning. ■ The AER Culture Plan demonstrates the AER's commitment to building a positive culture, developed by staff for staff. ■ APS Census: in consultation with staff, we develop and implement action plans in response to the findings of the annual APS Census survey to respond to staff views and sentiment about working for AER.
AER's strategic objectives are compromised due to inconsistent policy frameworks and a fragmented national energy market	■ Relationships with key stakeholders responsible for regulation setting (principally the AEMC and government/s) ensures the AER's awareness of and participation in legislative and rule-making processes. ■ Being a regulator of choice and working flexibly with jurisdictions enables us to input into state-based regulatory design and champion the benefits of a national approach where appropriate.
Failure to deliver accurate, high-stakes regulatory decisions or processes	■ Prioritise Quality Assurance with clear identification of which SES officer owns the QA process and the content in each Branch. ■ Enhance processes through documentation and systematisation of repeatable and key processes. This includes independent expert review of key analyses where necessary. ■ Promote a culture of process review: Embed culture of challenging processes and empowering staff to proactively identify process enhancements. ■ Apply lessons learnt practices and conduct active reviews with specific consideration of accountability, quality of papers and change management processes.
Inadequate technology solutions resulting in compromised data security and IT failures	■ Progress the AER Data Strategy by delivering ICT and data projects that improve the AER's ICT and data systems and reduce the opportunity for human error. ■ Seek continuation of funding for AER's digital transformation to improve AER's ICT and data capability.
Lack of adequate governance frameworks impacting on the AER's probity and integrity	■ Engagement with ACCC/AER Audit and Risk Committee and AER Governance Forum and implementation of ANAO and internal audit recommendations. ■ Development, maintenance, and adherence to governance frameworks including financial delegations and accountable authority instructions. ■ Regulatory decisions are made by our 5-member independent Board, informed by the detailed evidence and analyses compiled by staff. ■ We seek feedback via a regular survey of Board satisfaction as well as a Stakeholder Survey including perceptions about our impartiality and transparency.

Strategic risk	Management strategies
Successful legal separation of the AER from the ACCC is delayed or compromised due to inadequate preparation, planning, or execution	■ Oversight from dedicated working groups reporting to ACCC/AER Audit and Risk Committee and AER Governance Forum. ■ Consultation with the Department of Finance as the experts in Machinery of Government arrangements and the establishment of new Commonwealth entities. ■ Early and accurate assessment of the fitness for purpose of governance arrangements, including a governance framework that ensures effective committees, risk management, probity and integrity, and lawful and appropriate decision making. ■ Active engagement with other government agencies and governments to ensure the necessary consents and legislative arrangements are in place and fit for purpose.

Cooperation and collaboration

The AER's work is informed by regular dialogue with a range of stakeholders, including other market bodies, industry bodies, industry participants, ombudsmen, consumer groups and governments.

The AER Strategic Plan guides our approach to stakeholder engagement and recognises that we must:

- proactively engage with stakeholders and seek to listen to and understand diverse perspectives
- embrace creative ways of engaging that work for stakeholders, not just us
- clearly communicate decisions and make it easy to engage with us
- work in partnership with other energy market bodies and the Energy Council on matters of common interest.

National engagement

We support the **Energy Ministers**, and their energy senior officials, by providing clear advice on energy issues as required. In particular, we brief on issues and draw on our expertise to engage in policy reviews and rule change processes initiated or approved by the ministers. Additionally, we help implement reforms arising from these processes.

The AER Chair is a member of the **Energy Advisory Panel** and will act as Chair of the panel in 2024–25.

The Energy Advisory Panel:

- identifies, anticipates and provides advice on emerging and future energy market developments, focussing on providing early advice on policy or regulatory changes to sustain security, reliability and affordability through the transformation
- provides a sounding board for energy ministers (through senior officials) on policy and regulatory reforms under consideration or development through the National Energy Transformation Partnership
- facilitates continued coordination, collaboration and information sharing between member agencies [the AEMC, the Australian Energy Market Operator (AEMO), AER, ACCC (observer) and Energy Consumers Australia (observer)].

We work closely with other **energy market bodies**, the AEMC and the AEMO as well as Energy Consumers Australia. The AER is a member of the Utility Regulators Forum. We have established memorandums of understanding with state-based energy ombudsman schemes, Energy Safe Victoria, Australian Renewable Energy Agency (ARENA) and other regulators such as the Essential Services Commission in Victoria.

We also work closely with the ACCC on matters of common interest.

Consumer engagement is a key part of the AER's stakeholder engagement work. In addition to regularly receiving direct feedback via our Contact Centre, in 2024–25 the AER will continue to engage through two key consumer engagement groups:

- **Customer Consultative Group (CCG):** a key source of consumer insights and intelligence for the AER which helps to ensure consumers' voices are heard and considered in our work and decisions. The CCG's role is to provide advice to the AER on the issues facing residential and small business energy customers, particularly those related to our functions under the National Energy Retail Law (Retail Law) and National Energy Retail Rules.
- **Consumer Challenge Panel:** plays a key role in assisting the AER in ensuring the AER's regulatory determinations appropriately consider consumer perspectives. Members are individuals with significant local and international expertise, spanning fields including economic regulation, energy networks, behavioural economics, and consumer engagement.

International engagement

We aim to maintain an active role in international networks relevant to our strategic priorities and those of energy ministers under the *Strategic Energy Plan*.

The AER is a founding member of the International Regulatory Accelerator which brings together international regulators and aims to enhance the knowledge and capabilities of energy regulators to accelerate the decarbonisation of their energy systems. The AER also continues to participate in other international groups including the Energy Intermarket Surveillance Group, the World Energy Forum, the OECD Council of Economic Regulators, the Asia Pacific Energy Regulatory (APER) Forum and International Regulatory Futures Forum.

We also have memorandums of understanding with fellow regulators in other countries, such as the Federal Energy Regulatory Commission (United States) and the Electricity Regulatory Authority of Vietnam.

13. AER performance framework

In 2020–21 we revised our performance framework to align with the AER’s new Strategic Plan 2020–2025. Minor adjustments to the framework were made in March 2023 and May 2024 with recent changes outlined in Section 18.

For each AER strategic objective, we have set out annual key actions, with routine internal reporting in place to monitor progress. We have also identified a suite of performance measures for each AER strategic objective.

The performance measures not only measure the outputs of our work, but also seek to measure impact and outcomes. Moving to a framework that considers impacts and outcomes means that the results for some measures are not wholly within the AER’s control. Rather, the AER contributes to an impact/outcome which requires the focus of numerous organisations within the energy system.

In 2023–24 we added 4 performance measures to directly address the government’s regulator best practice principles.

14. AER strategic objectives

In December 2020 the AER finalised and launched its Strategic Plan 2020–2025, and in March 2023 we undertook a mid-plan review and refresh. Our strategic objectives and priorities were updated to reflect:

- the progress that has already been made toward delivering the strategic plan
- updated government policy
- our changed operating environment.

The outcomes we seek are grounded in the former government’s Energy Ministers’ Strategic Energy Plan. To support these outcomes, the AER has articulated four key objectives and lightly refreshed them in March 2023 to read as follows:

1. Protect vulnerable consumers, while enabling all consumers to participate in electricity and gas markets.
2. Effectively regulate competitive electricity and gas markets primarily through monitoring and reporting, and enforcement and compliance.
3. Deliver efficient regulation of monopoly electricity and gas infrastructure while incentivising networks to become platforms for energy services.
4. Evolve our regulatory frameworks and approaches to support the transition to net zero emissions.

Energy Ministers have accepted the AER’s strategic objectives by articulating them as expectations in their Statement of Expectations, August 2022. Our Statement of Intent summarises how we intend to meet the Energy Ministers’ expectations of us. This corporate plan provides a more granular level of detail including the key actions that we will take in 2024–25 as well as performance measures.

15. AER priorities and performance

The AER's strategic plan identifies our strategic priorities under the umbrellas of *execute*, *tilt*, and *advocate*:

- **Execute:** We undertake our core activities efficiently and to an exceptional standard.
- **Tilt:** We use the tools at our disposal to adapt our approach in response to emerging challenges and opportunities.
- **Advocate:** We use our capabilities and experience to improve the regulatory framework.

Key actions to be achieved in 2024–25, for each of our 4 strategic objectives and linked to our strategic priorities, are set out below.

Strategic objective 1: Protect vulnerable consumers while enabling all consumers to participate in electricity and gas markets

Execute

- Ensure the Default Market Offer protects consumers from unreasonably high prices and enables a competitive retail market.
- Maintain Energy Made Easy as an effective comparison service for energy consumers.

Tilt

- Deliver a consumer strategy which embeds consumer (including First Nations peoples) insights and impacts in our work and decisions.
- Implement the AER's Towards energy equity strategy, including by:
 - improving the identification of consumer vulnerability
 - reducing complexity and enhancing accessibility for energy consumers
 - strengthening protections for consumers facing payment difficulty
 - using the consumer voice and lived experience to inform regulatory design and change.
- Review and apply the exemptions framework to ensure it adequately protects energy consumers (such as those within embedded networks).
- Use compliance and enforcement outcomes to improve retailer education and consumer understanding on rights and responsibilities.
- Continue to upgrade Energy Made Easy and work towards it becoming a switching service.

Advocate

- Develop energy sector wide 'game changer' reforms that deliver a more equitable and efficient sharing of costs and risks of vulnerability across the sector.

Strategic objective 1 performance measures

Performance measure	Target			
	2024–25	2025–26	2026–27	2027–28
1.1 AER stakeholders' agreement with the following statements: ■ The AER supports and protects energy consumers, particularly those in vulnerable circumstances ■ The AER demonstrates a sound knowledge and understanding of energy consumers Method: Proportion of AER Stakeholder Survey responses of 7 or higher in response to questions about the AER protecting vulnerable energy consumers and understanding the needs of energy consumers Related to key activity: ■ Consumer protection	Maintained or improved compared to previous year			
1.2 Customers experiencing payment difficulty are identified early and provided with appropriate supports Method: Analysis of retail performance reporting data held by the AER to calculate the proportion of payment plans completed Related to key activity: ■ Consumer protection	37.8%	Maintained or improved compared to previous year		
1.3 a) Number of plan searches conducted on the Energy Made Easy website b) Number of people who switched providers after completing a search on Energy Made Easy Method: a) analysis of website data held by AER b) analysis of Australian Energy Market Operator data Related to key activity: ■ Consumer protection	>1,444,000	Improved compared to previous year		
1.4 New and amended retailer hardship policies assessed within 12 weeks of AER receiving all relevant information Method: Analysis of AER records Related to key activity: ■ Consumer protection Note: 12 week service standard may not be met for complex policies	100%	100%	100%	100%

Strategic objective 2: Effectively regulate competitive electricity and gas markets primarily through monitoring and reporting, and enforcement and compliance

Execute

- Produce targeted and insightful market performance reports.
- Deliver market monitoring /surveillance activities including ad hoc analytics and insights.
- Undertake compliance and enforcement activities to minimise the risk of consumer harm and/or market detriment.
- Further develop and refine the AER's risk-based model for prioritising compliance and enforcement work and for assessing non-compliance.
- Oversee the dispute resolution framework efficiently and effectively.
- Facilitate entry of high-quality and resilient market participants, and minimise consumer disruptions if a retailer exits.

Tilt

- Enhance the AER's market performance reporting frameworks by:
 - continuously improving the AER's performance reporting suite to respond to the needs of our audience, consumers, and changing market dynamics
 - working with other bodies to ensure reporting is well informed and, where possible, complementary.
- Continue to develop our analysis of competitive positions of different classes of generators by extending on findings and analytical techniques in our Wholesale Electricity Market Performance Reports.
- Enhance market monitoring/surveillance capabilities so that they provide both retrospective and proactive insights into market dynamics, participant behaviour and market outcomes including by:
 - enhancing our data management and analytical capabilities and processes
 - building capability to examine additional dimensions of the electricity, gas and related markets as they evolve – for example, contract markets, competition and efficiency in gas markets, competition in system security markets.
- Respond to new responsibilities, including coal market interventions, by building new reporting, analytical and compliance capability.

Advocate

- Use learnings from market monitoring and surveillance as well as compliance and enforcement to advocate for improvements to the regulatory framework.

Strategic objective 2 performance measures

Performance measures	Target			
	2024–25	2025–26	2026–27	2027–28
2.1 Proportion of all market reports published within agreed/statutory timeframes	100%	100%	100%	100%
Method: Analysis of AER records in relation to reports on: Weekly Wholesale Markets, Quarterly Retail & Wholesale Market Performance, Annual Retail Markets, Annual Retail Compliance, Annual State of the Energy Market, Biennial Wholesale Electricity Market, High Price Events				
Related to key activities:				
■ Retail energy market regulation ■ Wholesale energy market regulation				
2.2 The AER's market performance reports are useful to stakeholders	Maintained or improved compared to previous year			
Method: Proportion of AER Stakeholder Survey responses of 7 or higher in response to questions about:				
■ Producing reports that are clear and easy to understand ■ The usefulness of its information about wholesale market activity ■ The usefulness of its reporting on the performance of retail energy markets.				
Related to key activities:				
■ Retail energy market regulation ■ Wholesale energy market regulation				
2.3 Work delivered against AER compliance and enforcement priorities	No target			
Rationale: While we monitor our focus on stated priorities, the AER undertakes monitoring work across its regulatory remit and may take action on matters outside its priorities as necessary. In this context, annual targets are not practicable.				
Method: Percentage of work undertaken in accordance with AER compliance and enforcement priorities: audits undertaken; audit results published; reviews, forums and workshops undertaken; compliance programs published; enforcement outcomes announced; general guidance issued				
Related to key activities:				
■ Consumer protections ■ Retail energy market regulation ■ Wholesale energy market regulation				
2.4 Stakeholder awareness of the AER's current compliance and enforcement priorities	Maintained or improved compared to previous year			
Method: Proportion of AER Stakeholder Survey responses of 7 or higher in response to an awareness question about the AER's compliance and enforcement priorities				
Related to key activities:				
■ Consumer protections ■ Retail energy market regulation ■ Wholesale energy market regulation				

Performance measures	Target			
	2024–25	2025–26	2026–27	2027–28
2.5 Retail authorisation and exemptions applications to sell energy assessed within 16 weeks of receiving all relevant information	100%	100%	100%	100%
Method: Analysis of AER records				
Related to key activity:				
■ Retail energy market regulation				
Note: 16 week service standard may not be met for complex applications with greater due diligence requirements				

Strategic objective 3: Deliver efficient regulation of monopoly electricity and gas infrastructure while incentivising networks to become platforms for energy services

Execute

- Deliver and improve revenue and price controls and Integrated System Plan contingent project assessments by:
 - focusing on high impact actions that matter most to consumers
 - incentivising network businesses to deliver high-quality proposals that promote consumer interests
 - streamlining our assessment approaches.
- Contribute to effective energy system planning by undertaking transparency reviews of the Integrated System Plan.
- Deliver useful and relevant network performance reporting that enables:
 - stakeholders to be better informed and participate more effectively in debates on energy reforms as the energy market transitions
 - continuous improvement of the regulatory framework for networks.
- Undertake network-related compliance and enforcement activities.
- Support contestable markets by monitoring, and further developing, the electricity transmission and distribution ring-fencing guidelines.

Tilt

- Further refine and improve our network data, annual pricing process, review the market impact component of the service target performance incentive scheme for transmission, and undertake foundational work for the rate of return instrument in anticipation of the next review.
- Provide clear guidance to industry and the community on how social licence from communities for energy infrastructure projects is considered in our regulatory decision-making.
- Review the value of customer reliability and the value of network resilience to support appropriate levels of expenditure.
- Refine and develop regulatory frameworks that support efficient large transmission investments and the development of renewable energy zones.
- Oversee the role of gas networks in supporting the energy transition by:
 - delivering our increased role overseeing regulated and unregulated gas assets
 - recognising the important role of gas in the energy transition over the next decade, while minimising any adverse impacts on consumer from changes in gas consumption toward 2050.

Advocate

- Advocate for more efficient network investment and deployment of consumer energy resources and ensure that benefits are passed to consumers.
- Advocate for the establishment of policy frameworks that deal with the potential winding down of gas networks.

Strategic objective 3 performance measures

Performance measures	Target			
	2024–25	2025–26	2026–27	2027–28
3.1 The AER promotes efficient investment in, operation and use of energy services for the long-term interests of consumers	Maintained or improved compared to previous year			
Method: Proportion of AER Stakeholder Survey responses of 7 or higher in response to the question about AER promoting efficient investment in energy services				
Related to key activities:				
- Consumer protection - Energy networks regulation				
3.2 Revenue reset determinations for electricity networks and gas pipelines completed within statutory timeframes	100%	100%	100%	100%
Method: Percentage of resets completed within statutory timeframes				
Related to key activities:				
Consumer protection				
3.3 Customers with a retailer exposed to cost reflective network tariff	35.9%	Maintained or improved compared to previous year		
Method: Analysis of networks pricing data held by the AER to calculate the proportion of customers				
Related to key activities:				
- Consumer protection - Energy networks regulation				
3.4 The AER undertakes efficient regulation of network businesses by focusing on high impact actions that matter to consumers	Maintained or improved compared to previous year			
Method: Proportion of AER Stakeholder Survey responses of 7 or higher in response to the question about AER efficiently regulating networks by focusing on high impact actions				
Related to key activities:				
- Consumer protection - Energy networks regulation				
3.5 The AER encourages the evolution of the regulatory framework to provide network customers with the services that they value at efficient prices	Maintained or improved compared to previous year			
Method: Proportion of AER Stakeholder Survey responses of 7 or higher in response to the question about AER encouraging the evolution of the regulatory framework to provide network customers with the services they value at efficient prices				
Related to key activities:				
- Consumer protection - Energy networks regulation				

Strategic objective 4: Evolve our regulatory frameworks and approaches to support the transition to net zero emissions

Execute

- Contribute to policy processes and reviews that support the energy transition where these impact on competition, consumers and the role of the AER, including AEMC rule changes and reviews.
- Provide timely and insightful contributions to Energy Ministers, the Energy Advisory Panel and relevant market body forums.
- Maximise the impact of regulatory sandboxes by facilitating trials and sharing and applying lessons learned to promote innovation.
- Actively engage in domestic and international energy and regulation forums and events (for example, the Utility Regulators Forum) to share knowledge and develop regulatory expertise on the energy transition.

Tilt

- Review regulatory settings for consumer energy resources to optimise utilisation, protect and build trust with consumers, and enable distribution network service providers to provide platforms for energy services.
- Provide effective oversight of existing and emerging regulatory requirements relating to wholesale market reliability and security by:
 - contributing to the design of new reliability and security mechanisms
 - providing clear guidance to industry on the implementation of new mechanisms
 - undertaking effective market monitoring and compliance activities for current and emerging reliability and security mechanisms as they enter the market and evolve.
- Embed the new emissions reduction objective into the AER's decision-making, operations and guidance to industry and consumer stakeholders.

Advocate

- Advocate to ensure that arrangements governing consumer energy resources technical standards are fit for purpose, protect the interests of consumers and do not lead to inefficient network investment.

Strategic objective 4 performance measures

Performance measures	Target			
	2024–25	2025–26	2026–27	2027–28
4.1 The AER’s reports inform debate about Australia’s energy future and regulatory landscape	Maintained or improved compared to previous year			
Method: <i>Proportion of AER Stakeholder Survey responses of 7 or higher in response to question about the AER’s contribution to the debate about Australia’s energy future and regulatory landscape</i>				
Related to key activity:				
■ <i>Policy and advocacy</i>				
4.2 AER stakeholders’ agreement with the following statements:	Maintained or improved compared to previous year			
■ The AER engages effectively with its stakeholders				
■ The AER shows leadership in pursuing or promoting priority issues in the energy sector				
Method: <i>Proportion of AER Stakeholder Survey responses of 7 or higher in response to questions about engagement with stakeholders and showing leadership</i>				
Related to key activity:				
■ <i>Policy and advocacy</i>				
4.3 Reach of AER communication activities	≥ 28,648	Maintained or improved compared to previous year		
Method: <i>Analysis of AER strategic communications and engagement data to calculate the growth in audience of AER-owned communication channels</i>				
Related to key activity:				
■ <i>Policy and advocacy</i>				
Note: <i>The AER launched a new website in 2023–24 which required users to re-subscribe, resulting in a large drop in subscriptions. This has caused the target to decrease materially.</i>				
4.4 Number of rule change proposals that the AER successfully influenced	No target			
Rationale: While it is useful to monitor trends, it is not appropriate to set annual targets				
Method: <i>Quantitative trend over time</i>				
Related to key activity:				
■ <i>Policy and advocacy</i>				

16. AER regulatory practice

The AER provides outcomes-focused regulatory services that emphasise a proportional approach to risk, genuine engagement with regulated entities and the broader community, and the importance of maintaining trust and confidence in regulatory settings. The Resource Management Guide – Regulator Performance (RMG 128) identifies 3 principles of regulator best practice:

- **Continuous improvement and building trust:** Regulators adopt a whole-of-system perspective, continuously improving their performance, capability and culture to build trust and confidence in Australia’s regulatory settings.
- **Risk based and data driven:** Regulators manage risks proportionately and maintain essential safeguards while minimising regulatory burden, and leveraging data and digital technology to support those they regulate to comply and grow.
- **Collaboration and engagement:** Regulators are transparent and responsive communicators, implementing regulations in a modern and collaborative way.

The AER applies these principles in how we undertake our work and monitors progress using 4 headline performance measures.

Regulatory practice performance measures

Performance measure	Target			
	2024–25	2025–26	2026–27	2027–28
5.1 The AER is trusted by key stakeholders	Maintained or improved compared to previous year			
Method: <i>Proportion of AER Stakeholder Survey responses of 7 or higher in response to a question about their level of trust in the AER</i>				
5.2 Key stakeholders agree that the AER has a balanced approach to risk that maintains essential safeguards for consumers	Maintained or improved compared to previous year			
Method: <i>Proportion of AER Stakeholder Survey responses of 7 or higher in response to a question about the AER’s approach to managing risk of harm to consumers and markets</i>				
5.3 The AER engages effectively with its stakeholders	Maintained or improved compared to previous year			
Method: <i>Proportion of AER Stakeholder Survey responses of 7 or higher in response to a question about the effectiveness of the AER’s stakeholder engagement</i>				
5.4 The AER demonstrates how consultation has informed decisions	Maintained or improved compared to previous year			
Method: <i>Proportion of AER Stakeholder Survey responses of 7 or higher in response to a question about how well the AER demonstrates how its decisions are informed by consultation</i>				

17. Capability

In 2024–25 the AER will focus on:

- preparing for legal separation from the ACCC and implementing the government’s decision to establish the AER as a new, listed non-corporate Commonwealth entity
- continuing to embed our Culture Plan in everything we do
- implementing the AER’s Data Strategy and digital transformation.

In mid-2023 the government and Energy Ministers agreed that the AER and ACCC should become separate entities for the purposes of the PGPA Act, with the AER governed by the AER Board as the Accountable Authority. Legislative amendment is required to give effect to this decision, with the establishment of the AER as a new, listed non-corporate Commonwealth entity to follow. The current target date for legal separation to take effect is 1 July 2025. Key capability building in 2024–25 to implement legal separation from the ACCC will include:

- reforming our corporate governance structures to support a stand-alone AER
- continuing to build an in-house legal advisory service (previously competition and corporate law advisory has been provided by the ACCC and expert regulatory law transitioned in 2023–24)
- establishing arrangements for a full suite of HR and finance services (including new third-party shared services arrangements, for example, for payroll services)
- enhancing our internal communications capability.

AER Culture Plan

In our strategic plan we committed to developing a dedicated AER Culture Plan based on Carolyn Taylor’s⁷ 6 different cultural archetypes. In March 2022 we finalised the AER Culture Plan which consists of behaviours, systems and symbols against each archetype:

- behaviours are how we want our people to act
- systems are the processes, tools, recourses and measures we will use
- symbols are ways we will express our culture.

Each of these are used together to help bring our culture to life. While all elements help to shape and develop our culture, the most critical are the behaviours. The behaviours underpin how we develop and use systems and the way we create our cultural symbols.

⁷ C Taylor, *Walking the Talk: Building a Culture for Success*, Cornerstone Digital, Sydney, 2015.

AER cultural archetypes



AER Data Strategy

In May 2022 we finalised our 5-year Data Strategy, our whole-of-enterprise information strategy, that includes architecture and governance initiatives to derive value from data assets.

Under the strategy, we intend to:

- embed a culture of data-driven decision making across the AER to extract the full value of data
- break down data silos and enable seamless data access
- effectively manage and govern agency data to improve decision-making
- extract value from data by employing state-of-the-art tools and technologies.

The AER Data Strategy will support us to deliver our strategic objectives and prepare the AER to tackle the demands of the changing energy landscape.

In 2024–25, the AER will:

- Continue to progress improvements to the wholesale energy market data and analytical capabilities by building a flexible and scalable cloud-based platform with state of the art analytical tools. This will allow the AER to regulate the energy market effectively and efficiently, uplift the agency's data literacy and provide high quality energy market insights.

- Uplift the AER retail reporting capabilities by streamlining data collection, analytics and reporting to ensure the agency can collect data from retailers efficiently and can quickly and effectively conduct critical analysis to deliver stronger outcomes to energy consumers.

Organisational structure

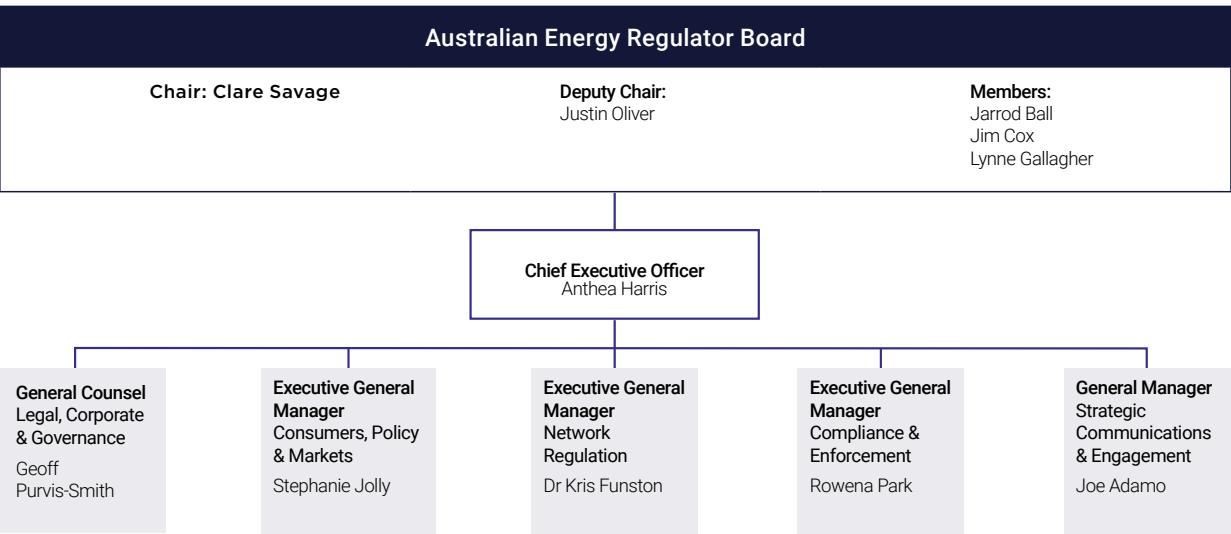
The AER’s organisational design was updated in October 2023 to include:

- The creation of a Compliance, Enforcement and Surveillance Division. This new division is led by a new Executive General Manager (EGM) and consists of the existing Compliance and Enforcement Branch and a new Market Surveillance Branch.
- The creation of a Legal, Corporate and Governance Division. This new division is led by the AER’s General Counsel/EGM and consists of the AER’s legal, finance, corporate reporting, HR, IT and data governance functions.
- A differentiation of the AER’s future-focussed network regulatory projects from its business-as-usual network activities. This includes moving the Future of Network Regulation team into the Consumers, Policy and Markets Division.
- Moving the Consumer Insights and Engagement team into the Strategic Communications and Engagement Branch. This will help support the AER’s endeavours in putting the consumer at the heart of everything we do.

This organisational design now comprises:

- Consumers, Policy & Markets Division
- Network Regulation Division
- Compliance, Enforcement and Surveillance Division
- Legal, Corporate and Governance Division
- Strategic Communications & Engagement Branch.

AER organisational structure



Governance

The AER Board is an independent statutory entity, comprising 5 members: Clare Savage (Chair), Justin Oliver (Deputy Chair), Jarrod Ball, Lynne Gallagher and Jim Cox. They are appointed under Part IIIAA of the Competition and Consumer Act, following a process outlined in the Australian Energy Market Agreement.

The Board has 4 core functions:

- make decisions under statutory powers including making revenue determinations for network businesses, deciding to initiate proceedings or issue infringement notices, and approving market monitoring publications
- set high-level strategy, risk appetite and approach to stakeholder engagement
- oversee AER performance
- provide early guidance and direction for staff/committee work on issues of strategic importance.

Board members also contribute to the governance and work of the ACCC. The AER Chair and Deputy Chair are formally members of the ACCC Corporate Governance Board. The AER reports to it twice per year and may do so more regularly in relation to specific matters. Jim Cox and Justin Oliver are also members of the Energy Markets Board.

The Board is not responsible for the day-to-day management of the AER. This is the responsibility of the AER CEO and senior leadership team. The CEO of the AER reports to the Chair and Deputy Chair of the AER.

The 1 June 2022 Administrative Arrangements Order transferred policy responsibility for the AER from the Treasury portfolio to the Minister for Climate Change and Energy. The AER's funding and people remain in the Treasury portfolio until such time as the AER is formally separated from the ACCC via legislative amendment.

Financial management

Four-year budget estimates for the ACCC and AER are published annually in the Treasury's Portfolio Budget Statements. The following table sets out the AER program's funding (in nominal \$s) for 2024–25 and forward years of the budget estimates.

AER Program 2024–25 to 2027–28 (\$millions)

	2024–25	2025–26	2026–27	2027–28
Annual appropriation	100.143	95.913	93.113	93.981
S74 Revenue*	3.369			
Total	103.512			

* S74 revenue is primarily NSW REZ cost recovery. The amount of revenue for NSW REZ has not been estimated beyond the current financial year.

The 2024–25 Budget included \$19.2 million over the forward estimates in New Policy Proposal funding, which will provide us with further support to successfully deliver on our strategic plan.

Successful new policy proposals in 2024–25 (\$millions)

	2024–25	2025–26	2026–27	2027–28	Total
Harnessing the Energy Transition to Benefit Consumers	8.988	4.453	2.834	2.871	19.146

The AER program’s annual appropriation supports funding to the AER as a division within the ACCC, as well as providing funding for overheads and corporate support functions (such as HR, Finance, IT and accommodation) which goes to the ACCC.

18. AER changes since 2023–24 Corporate Plan

The AER undertook a light touch review of its performance information in 2023–24, and as a result has made changes to some performance measures since the 2023–24 Corporate Plan.

Summary of AER changes to performance measures

Previous information in the 2023–24 Corporate Plan	New information in the 2024–25 Corporate Plan	Change made and rationale for changes
Performance measure 1.3: Consumer (household and small business) confidence that the energy market is working in their long term interests.		Removed – this measure was not considered an effective example of our performance with confidence in energy markets impacted by several factors
Performance measure 2.1: Extent to which performance of retail and wholesale energy markets is identified as an issue.		Removed – this measure was not considered an effective example of our performance against key activities or strategic objectives.

