



Annual Report

2023–24

October 2024





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Acknowledgment of country

The ACCC acknowledges the traditional owners and custodians of Country throughout Australia and recognises 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 future.

About this report

This report describes the performance of the agency, including operational and financial management, for the year ending 30 June 2024. It addresses our annual reporting obligations under:

- the *Public Governance, Performance and Accountability Act 2013*
- the Public Governance, Performance and Accountability Rule 2014
- the performance measures set out in the outcome and programs framework in our Portfolio Budget Statement 2023–24 and Corporate Plan 2023–24
- other relevant legislation, including the *Competition and Consumer Act 2010*.

Contact us

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ACCC 10/24_24–30

www.accc.gov.au



EXECUTIVE OFFICE

6 September 2024

The Hon Dr Jim Chalmers MP
Treasurer
Parliament House
CANBERRA ACT 2600

The Hon Chris Bowen MP
Minister for Climate Change and Energy
Parliament House
CANBERRA ACT 2600

Dear Treasurer and Minister Bowen

ACCC and AER Annual Report 2023–24

We are pleased to present to you the Annual Report of the Australian Competition and Consumer Commission (ACCC) and the Australian Energy Regulator (AER) for the year ended 30 June 2024. This report has been prepared in accordance with s 46 of the *Public Governance, Performance and Accountability Act 2013* and s 171 of the *Competition and Consumer Act 2010*.

We certify that the ACCC and AER have prepared fraud risk assessments and have a fraud control plan for the agency. We have in place appropriate mechanisms for preventing, detecting incidents of, investigating or otherwise dealing with, and recording or reporting fraud that meet our specific needs. We certify that all reasonable measures have been taken to appropriately deal with any fraud relating to the ACCC and AER.

Yours sincerely

Gina Cass-Gottlieb
Chair, ACCC

Clare Savage
Chair, AER

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Year in review



Our year at a glance 2023–24

ACCC purpose

Making markets work for consumers, now and in the future.



ENFORCEMENT

\$624.45m total penalties and fines awarded by the court

- **\$513.45m** from consumer and fair trading matters **9** court cases commenced
 - **\$109.49m** from competition matters **10** court cases concluded
- 32** consumer, product safety and fair trading infringement notices totalling **\$958,850**
- 9** court cases continuing

\$33,000 paid from CDR infringement notices issued



MERGERS AND EXEMPTIONS

- 307** mergers assessed
- **285** merger matters finalised by preassessment
 - **22** subject to public review
- 8** investigations of completed acquisitions commenced
- 26** non-merger authorisation applications assessed



CONSUMER DATA RIGHT

97 active data holders (entities) with 135 active brands in the banking and energy sectors

41 accredited data recipients including 40 at the unrestricted and 1 at the sponsored level (33 of which were active)

143 active data recipient representative arrangements notified to the ACCC



NATIONAL ANTI-SCAM CENTRE

5.9m views to the Scamwatch website

288,604 scam reports received by Scamwatch

521 scam website takedowns

62 disseminations by the National Anti-Scam Centre of scam reports on high-risk or current scam trends to law enforcement and government



CONSUMER PRODUCT SAFETY

2,423 mandatory reports assessed

264 voluntary recall notifications published

3,181,104 Product Safety Australia website page views

- 4** consumer awareness campaigns
- 15** media releases and safety alerts



INFRASTRUCTURE

35 regulatory decisions

38 monitoring and inquiry reports across 11 sectors



INFOCENTRE

108,621 Infocentre contacts served (excluding scams)

AER purpose

Energy consumers are better off, now and in the future.



PROTECTING CONSUMERS AND ENABLING PARTICIPATION

\$135,000 total penalties from **2** infringement notices

1,444,000+ Energy Made Easy (EME) website energy plan searches, assisting energy consumers to find the best deal

154,000 people switched retailers after completing a search on EME website

706,000+ individual AER website users with over 3 million page views

We set the Default Market Offer for customers in NSW, SA and South East Qld to protect customers from unjustifiably high prices in an environment where costs are rising

37 industry education activities conducted (17 guidelines, bulletins and guidance notes in either draft format for consultation or as finalised documents following a consultation period and 20 public stakeholder forums)



REGULATING COMPETITIVE MARKETS

\$9,853,000 total penalties from **3** litigated matters and **3** infringement notices

9 individual retail exemptions granted and **6** retrofit applications approved, ensuring improved outcomes for customers in embedded networks

6 retailer hardship policies and proposed amendments assessed and another **6** currently under review, ensuring protections for vulnerable consumers are available if they need it



INFRASTRUCTURE REGULATION

We assessed prudence and efficiency of **\$26.9b** worth of revenue determinations for the **7** completed revenue decisions, ensuring consumers pay no more than necessary for poles, wires and pipelines

9 decisions on cost pass through applications, ensuring energy businesses can repair damage to infrastructure relating to natural disasters and other issues

36% of customers with a retailer exposed to cost reflective tariffs



INFORMING THE ENERGY DEBATE

30 submissions in relation to rule changes, national policy and legislative processes

483 executive level stakeholder engagement meetings, fostering trust, confidence and buy-in for our work



2023–24 review: ACCC Chair, Gina Cass-Gottlieb

Over the 2023–24 year, the ACCC has conducted a substantial body of work framed by the key challenges facing our economy and community, including the net zero transition, the opportunities and disruptions of digital transformation, and the significant impact of cost of living and cost of doing business pressures.

This wider context informs our strategic work promoting competition, fair trading and protecting consumers.

Significant enforcement and compliance outcomes

The ACCC recognises that active enforcement of the Competition and Consumer Act is essential for deterring conduct that harms consumers, competition and fair trading, and in ensuring the community continues to have confidence in our market economy.

We are guided by our annual Compliance and Enforcement Priorities in progressing matters. This year we secured a number of significant consumer, fair trading, and competition outcomes across many sectors of the economy, with over \$600 million in penalties and fines imposed by the Federal Court this financial year.

Turning first to competition matters, in August 2023 we secured the highest ever penalty for cartel conduct in Australia when the Federal Court ordered **BlueScope Steel** to pay a \$57.5 million penalty for attempted price fixing. The decision is under appeal.

In September 2023, **Swift Networks** was ordered to pay a penalty of \$1.2 million for engaging in bid rigging cartel conduct.

In December 2023 the Federal Court ordered **Techtronic Industries Australia** pay penalties totalling \$15 million after it admitted it had engaged in resale price maintenance in the supply of power tools.

In February 2024 **Bingo, Aussie Skips** and the former CEOs of each company were convicted of criminal cartel conduct relating to a price fixing arrangement for demolition waste services.

Bingo was fined \$30 million and Aussie Skips was fined \$3.5 million, and the former CEOs received custodial sentences, significant personal fines and disqualification from managing a company for 5 years. Aussie Skips and its CEO have lodged appeals in respect of the fines and sentences handed down by the Court.

We continue to progress proceedings against **Mastercard** Asia/Pacific and Mastercard Asia/Pacific (Australia), alleging these companies engaged in conduct for the purpose of substantially lessening competition in the supply of debit card acceptance services.

In enforcement action under the Australian Consumer Law, the Federal Court imposed record combined penalties of \$438 million against former vocational college **Phoenix** and its marketing arm CTI in proceedings brought by the ACCC and the Commonwealth.

In mid-December 2023, the Federal Court imposed penalties totalling \$6 million on **Honda Australia**, for misleading customers about authorised dealership closures.

Further important penalty outcomes included **Mazda Australia** being ordered to pay \$11.5 million in penalties for misleading consumers about their consumer guarantee rights and online florist and gift retailer **Bloomex** being ordered to pay \$1 million in penalties for misleading online star ratings and price representations.

In September 2023 we instituted proceedings against **EnergyAustralia** for alleged breaches of the Electricity Retail Code and the Australian Consumer Law when notifying customers of impending price changes.

In May 2024, **Qantas** agreed to a proposed \$100 million penalty, subject to court approval, in relation to ACCC proceedings alleging it continued selling tickets on flights it had decided to cancel. The ACCC also accepted a court enforceable undertaking from Qantas to pay about \$20 million to more than 86,000 customers who were sold tickets on those flights.

The ACCC takes an active role in promoting and protecting the rights of small businesses and franchisees through enforcing provisions of mandatory codes such as the Electricity Retail Code, the Dairy Industry Code, the Horticulture Code, and the Franchising Code of Conduct alongside our enforcement of the misuse of market power, unfair contract terms and unconscionable conduct provisions in our Act.

This included code enforcement action against the electricity retailer M2 Energy Pty Ltd, trading as **Dodo Power & Gas**, **Lactalis** Australia Pty Ltd and **Bache Bros, Nutrano** and **Get Fresh**.

On 1 March 2024, on the application of the ACCC, the Federal Court fined **Ultra Tune** Australia Pty Ltd \$1.5 million for contempt of court. Ultra Tune's contempt related to earlier ACCC proceedings against it for breaches of a number of provisions of the Australian Consumer Law and the Franchising Code of Conduct.

Effective merger control and proposed reforms

The past year has been notable for the prominence of competition issues in the national debate, reflecting the cost of living pressures experienced by many Australians and concerns about market concentration in key sectors.

In August 2023 the Treasurer and the Assistant Minister for Competition, Charities and Treasury announced a 2-year Competition Review to look at competition laws, policies and institutions to ensure they remain fit-for-purpose for the modern economy. The ACCC welcomed this announcement and has been engaging with the work of the Competition Review taskforce.

An important outcome of this review was the Treasurer's announcement in April 2024 of his intention to strengthen Australia's merger laws, which was fittingly made at the 10th annual Bannerman Competition Lecture.

The ACCC welcomed the announcement in April 2024 that the government will move to strengthen Australia's merger laws. The proposed reforms include introducing a mandatory notification requirement for transactions above certain thresholds; a prohibition on merger transactions proceeding without receiving a determination from the ACCC or the Australian Competition Tribunal; and updates to better deal with serial acquisitions, where a number of smaller transactions occur over time that result in serious harms to competition.

In December 2023, after a review of **Woolworths'** proposed acquisition of speciality pet retailer **Petstock**, we accepted a court enforceable undertaking from Petstock to divest a package of sites and assets, including 41 retail stores.

This followed the ACCC's enforcement investigation into past acquisitions by Petstock, during which it emerged that Petstock had completed many recent acquisitions that had not been notified to the ACCC, highlighting some of the inadequacies of the current informal clearance merger regime.

In December 2023 we opposed **Australian Clinical Labs'** proposed acquisition of **Healius**, which we were concerned would substantially lessen competition in various human pathology markets.

We published a statement of issues outlining our preliminary competition concerns with **Sigma Healthcare** Limited's proposed acquisition of **Chemist Warehouse** Group Holdings in June 2024.

In February 2024, the Australian Competition Tribunal set aside our decision not to grant authorisation for **ANZ** to acquire **Suncorp's** banking business. While the Tribunal largely adopted the ACCC's legal and economic framework for assessing the merger and its impacts, it ultimately formed a different view about the significance of the proposed acquisition on competition.

Conduct Authorisation assessments

From the commencement of the competition law 50 years ago, the ACCC (and before it, the Trade Practices Commission) has had the power to authorise cooperation between competitors that may otherwise be considered anti-competitive and risk breach of the law, where we are satisfied there is a net public benefit.

In May 2024, we granted authorisation to the **Australian Banking Association** certain banks, retailers and other industry participants to allow them to discuss and develop responses to support the distribution of cash across Australia. This followed concerns expressed by the major supplier of cash-in-transit services in Australia, **Armaguard**, that the industry cannot be sustained in its current form. There is considerable public benefit in ensuring that communities, particularly those in regional and remote areas, have continued access to cash.

In recent years the ACCC has applied this exemption power in applications where we are satisfied that collaboration between competitors will achieve environmental benefits that cannot be achieved by parties acting alone.

For example, following the collapse of **REDcycle** and suspension of its recycling operations, we granted conditional authorisation in June 2023 to the major supermarkets so they could collaborate to manage the soft plastics stockpile and resume in-store collections.

We have a clear legal mandate to take sustainability related public benefits into account, including when considering how best to balance the promotion of competition and the overall welfare of Australians. The ACCC has granted authorisation for joint buying groups collectively tendering for renewable energy or recycling services and for industry stewardship schemes to support the proper disposal of environmentally harmful products.

Our sustainability priority

As the transition to a more sustainable economy occurs, the ACCC continues to prioritise consumer, product safety, fair trading and competition concerns in relation to environmental claims and the transition to net zero emissions.

In November 2023, we accepted a court enforceable undertaking from **MOO Premium Foods** to remove its '100% ocean plastic' representations following an investigation into MOO's likely contravention of the Australian Consumer Law.

In April 2024 we instituted proceedings in the Federal Court against **Clorox Australia**, the manufacturer of GLAD-branded kitchen and garbage bags, for allegedly making false or misleading representations that certain kitchen and garbage bags were partly made of recycled 'ocean plastic'.

In December 2023 we published guidance for businesses to assist them when making environmental claims. The guidance sets out 8 practical principles, including the obligation to provide clear, accurate and trustworthy information with evidence to back up their claims. Prior to that in July 2023 we published a draft of the guidance for consultation. We received submissions from across the community, from environmental groups, businesses, consumer representatives and consumers. We took the feedback into account before finalising our guidance.

Competition and consumer issues in the digital economy

Our 5-year Digital Platforms and Services Inquiry continued to bring transparency and in-depth analysis to key parts of the digital economy. We also progressed important enforcement matters involving consumer and competition issues in the digital world.

In November 2023, we issued a report analysing the expanding digital ecosystems of the 5 biggest digital platforms, and the increasing risks of harms to competition and consumers.

In May 2024 we released our report on data products and services revealing how data is collected and used by data firms in Australia and our concern that consumers may be unable to exercise choice or meaningful control over how their data is shared and used.

In September 2023 we commenced proceedings against **eHarmony** for allegedly making misleading claims online about the pricing, renewal and duration of its dating memberships.

In January 2024 **Dreamscape Networks International** paid penalties from infringement notices issued by the ACCC for allegedly making false or misleading representations in online sales in relation to its domain name registration and web design business.

In December 2023 **Airbnb** was ordered by the Federal Court to pay \$15 million in penalties following its admission it misled consumers about the prices on its accommodation platform by not clearly displaying the country's currency.

The Federal Court ordered **Fitbit LLC** to pay penalties of \$11 million after it admitted making false, misleading or deceptive representations to consumers about their consumer guarantee rights.

In July 2023 the Federal Court ordered 2 subsidiaries of **Meta** to each pay \$10 million for misleading Australian consumers about how their data would be used when promoting Meta's Onavo Protect mobile app.

These court outcomes signal to global digital platforms and others in the digital economy that they must comply with the Australian Consumer Law.

In late 2023 we welcomed the government's in-principle support for a new digital competition regime and we have continued to work closely with Treasury towards progressing these reforms similar to the reforms that have already been legislated in Europe, the UK, and Japan.

We continue to advocate for new mandatory obligations on all digital platforms to address scams, harmful apps, fake reviews, including notice and action requirements and stronger verification of business users and reviews.

Our collaborations with our fellow Australian regulators and international counterparts that regulate digital platform markets are integral to our work in the sector.

Enhancing our role and expertise across digital initiatives

In May 2024 the Australian Government passed legislation to establish a system for secure and voluntary digital identity.

The legislation established the ACCC as the interim regulator for the Australian Government Digital ID System that provides a way for Australians to safely and securely verify their ID online to access online services.

Digital ID will play an increasingly critical role in the ACCC's **scams** work as a protection against broad vulnerability to data breaches.

The ACCC continues to progress work to ensure accredited providers and data holders comply with their obligations to deliver the **consumer data right (CDR)**.

The CDR provides consumers with the ability to share their data so they can benefit from new and better services and more choice. We continue to support the operation of CDR in these industries through an increased focus on compliance and enforcement regarding data quality.

For CDR to provide benefits to consumers, the data disclosed must be accurate, up to date, complete, and in the required format. We continued to monitor for non-compliance, undertaken targeted reviews, continued to publish our public rectification schedule, and taken enforcement action where appropriate. For example, in April 2024 **HSBC Bank Australia** paid penalties totalling \$33,000 after the ACCC issued 2 infringement notices for alleged contraventions of the CDR rules concerning allegations of inaccurate data disclosures.

We successfully oversaw the last phase of rollout of CDR to the energy sector by the 1 November 2023 obligation date. Participation in CDR continues to grow with use cases such as energy plan switching, home loan applications, and personal finance management. We will continue to focus on assuring confidence in the CDR program throughout 2024–25.

Making Australia a harder target for scammers

The National Anti-Scam Centre (NASC) in its first year has already made an impact working to achieve scam disruption, greater awareness of scams and to refer victims to support services. The first fusion cell, established in July 2023, has worked to confront the scourge of investment scams in the community. Together with ASIC, banks, digital platforms and the telecommunications industry, it has referred over 800 offending websites for takedown. It continues to actively share intelligence with law enforcement and the private sector to disrupt scams.

Amounts stolen by scammers reported by victims to Scamwatch in financial year 2023–24 were \$330.2 million. There was a downward trend over this year. These are encouraging trends but there still remains much important work to be done.

Essential services and infrastructure

Our roles monitoring critical sectors of the economy, including petrol, gas and retail electricity, ports and airports, bring transparency and scrutiny to these markets while also supporting our compliance and enforcement work.

The final report of our year-long inquiry into markets and competition for the supply of **childcare services** was published in January 2024.

The report found that childcare markets are not delivering on key policy objectives, such as affordability and accessibility, for all households and communities and that a single approach is unlikely to achieve all the desired outcomes. Our recommendations included a mix of different regulatory measures and government support to meet the needs of children and households across Australia.

In February 2024 we commenced work on the **Supermarkets Inquiry** and will provide a final report to government in early 2025.

Our **Gas Inquiry** continued to deliver quarterly reports focusing on the operation of the East Coast Gas Market. Our June 2024 report included outlooks for short-term and long-term supply, forecasting the market may experience gas supply shortfalls in 2027 unless new sources of supply are made available.

In December 2023 our report into the **National Electricity Market** focused on how retailers price offers to consumers after examining electricity bills, usage and effective prices for 15 million residential and small business customers. This report identified pricing practices including the differences between prices to compete for new customers compared to the prices paid by existing customers.

Following a direction from the Treasurer in November 2023, we resumed our monitoring of domestic **air passenger services** that included tracking and reporting on trends in airfares, domestic passenger number and seat capacity at Australian airports. The reinstating of our monitoring role allows us to look closer at competition and the concerns of consumers in the sector.

The ACCC's **second insurance monitoring report**, released in December 2023, found that policyholders in northern Australia continue to pay, on average, substantially more for their insurance compared to the rest of Australia.

We remain optimistic that the government's **reinsurance pool** for cyclone and related flood damage can achieve a level of premium savings and benefits for consumers facing higher risk. However, our previous Northern Australia Insurance Inquiry has shown that more may need to be done through other interventions to alleviate the acute affordability concerns facing some consumers. The ACCC continues to believe that there remains significant merit in many of the recommendations we made in our Northern Australia Insurance Inquiry to improve the way insurance markets are working for consumers.

We will continue to closely monitor and evaluate the impact of the pool.

Our regular reports on competition and market developments in **telecommunications**, a sector that underpins the nation's digital economy, inform our work in ensuring the industry remains competitive and consumers are effectively protected.

In October 2023, the ACCC accepted the **NBN's** variation to the existing Special Access Undertaking (SAU) the principal regulatory instrument that sets key terms and conditions, including maximum prices and conditions, for broadband providers to access this critical national infrastructure.

We accepted NBN Co's SAU variation proposal after becoming satisfied that it promoted the long-term interests of Australians.

We also published reports into whether the 9 wholesale telecommunications services that support the provision of broadband, voice and data transmission services should continue to be regulated.

Our work with First Nations consumers

We enhanced our focus on our enduring priority of conduct impacting on First Nations Australians through the establishment of a dedicated team in June 2024.

The team will continue to build and manage relationships with key stakeholders, including through our role as Chair of the National Indigenous Consumer Strategy, our outreach activities, our communications, and our collaboration with consumer advocacy and community organisations.

In addition to elevating our First Nations education, advocacy, compliance and enforcement work, the team will coordinate and contribute to the broader work of the agency to ensure issues of concern to First Nations people are considered and reflected in what we do.

We continued to develop materials and strategies to effectively engage with First Nations consumers in our product safety and scams work, including research with organisations and advocates working with First Nations communities. Our work examining the devastating financial impact of scams and how to address this for First Nations consumers is ongoing.

Product safety

Our work in product safety is central to our remit of consumer protection.

Our [Lithium-ion batteries and consumer product safety report](#) published in October 2023 highlighted the safety issues associated with lithium-ion batteries, both in Australia and overseas. In May 2024 we accepted an enforceable undertaking from **LG Energy Solution** that will increase its efforts to alert and protect consumers from faulty LG solar storage batteries.

We welcomed the Assistant Treasurer's announcement in early May 2024 of a new **toppling furniture** standard that followed from an ACCC recommendation. The standard requires suppliers to provide safety warnings and advice about how to reduce toppling furniture incidents to consumers before, during and after purchasing furniture.

Since the commencement of the world's first mandatory product safety and information standards for **button batteries** in June 2022, the ACCC has followed through with a number of compliance and enforcement actions. Over the last 12 months we have issued infringement notices to Repco, Supercheap Auto, and Innovative Mechatronics Group for supplying aftermarket car key remotes that didn't comply with the mandatory safety and information standards for products powered by button batteries. **Tesla Motors** Australia also paid penalties for button battery safety standards alleged breaches. **Riff Raff Baby** paid penalties after admitting that ads representing that infant sleep aid toys are safe for sleep from birth were likely to breach the Australian Consumer Law.

International Collaboration

This year I am particularly proud of the ACCC's work supporting the development of competition law and consumer protection law in our Asia-Pacific region. We hosted Vietnamese, Cambodian and Philippines authorities for meetings and exchange of insights here in Australia. We entered into bilateral memorandums of understanding with counterpart agencies, including from the Philippines, Vietnam and China.

The ACCC continues to be deeply involved in our Competition Law Implementation Program (CLIP) and the ASEAN-Australia and New Zealand Free Trade Area Consumer Affairs Program (AANZFTA CAP) with ASEAN national agencies. In November, the ACCC and its counterpart competition, consumer protection, and economic regulators from across the Pacific announced the formation of the Pacific Island Network of Competition Consumer and Economic Regulators or PINCCER. This initiative will share information, investigative techniques, and authority best practice.

Our people

Over the reporting period, the ACCC has continued to adapt at pace to meet the challenges and take advantage of the opportunities presented by the complex and rapidly evolving environment in which we operate.

Our talented and committed employees and leadership team are the foundation of the ACCC's success. I am immensely grateful for the hard work of our colleagues across the country. Our diverse team represents and serves the community to deliver our priorities.

In April 2024 the Treasurer appointed Dr Philip Williams AM as a Commissioner. Dr Williams' expertise will greatly assist our work in implementing reforms to Australia's merger laws, as well as enforcing the Act more broadly.

The breadth of expertise at the Commission level was enhanced with the appointments of Dr John Small, Adam Suckling and Stephen Ridgeway as Associate Commissioners. I would also like to warmly thank Stephen Ridgeway for his service as a full-time member of the Commission for the past 5 years.

Looking ahead

As the ACCC has been given wider and renewed roles by parliament we have a broader remit while remaining focused on keeping the economy competitive and protecting the rights of consumers and small businesses.

As we reflect on the upcoming 50th anniversary of our legislation we recognise the critical role of our Act and our agency in making markets work for consumers now and in the future.



2023–24 review: AER Chair, Clare Savage

Electricity affordability has been a critical issue for many households and businesses during 2023–24. The AER works to ensure that consumers have access to reliable and secure energy services as we transition to net zero emissions and that they pay no more than necessary for energy to their homes and businesses.

Protecting consumers

After calling for sector-wide reforms in 2022, the AER brought together leaders from industry, government, market bodies, ombudsman schemes and consumer advocates to develop a package of game changer reforms to deliver significant improvements in outcomes for energy consumers experiencing vulnerability. The Energy and Climate Change Ministerial Council decided to progress this comprehensive package in November 2023. The package contains proposals to ensure consumers receive concessions they are entitled to and those in hardship receive their retailer's best offer to help them lower their bills. The package also proposes that financial counselling be readily available to assist customers experiencing vulnerability and debt relief be available for customers who are genuinely unable to pay and fall behind on their payments.

Our Better Bills Guideline came into effect this year. The new guideline requires retailers to include a 'better offer' statement on the front page of their bill. This statement tells the customer if the retailer can offer a better deal and includes details of how to switch plans, helping households and small businesses better understand their energy usage and costs.

The AER launched a new and improved Energy Made Easy (EME) website during this financial year to make it easier for consumers to compare energy plans and choose the best deal for them. In 2023–24 more than 1.44 million energy plan comparison searches were completed on the EME website – an increase of 21% from the previous financial year.

The Australian Energy Market Operator's (AEMO) 2023–24 data shows that more than 154,000 households switched energy retailers by using their National Metering Identifier through the EME website. This resulted in estimated savings of \$23 million for Australian consumers.

We also helped increase public awareness of EME through social media campaigns to maximise awareness and consumer engagement. EME campaigns achieved 1.5 million impressions nationally.

One of the safeguards that has been in place for consumer protection is the Default Market Offer (DMO). The DMO caps the price retailers can charge household and small business customers on standard retail plans in South Australia, New South Wales (NSW) and south-east Queensland and also acts as a reference price on bills so all customers can compare plans with other retailers. In recognition of the current economic climate where many customers are facing challenges to absorb higher electricity prices, we placed increased weight on protecting consumers in making our final determination in May 2024.

Effective surveillance, compliance and enforcement

Our role in monitoring the wholesale and retail energy markets, and ensuring participants are complying with the law and rules, is crucial.

In 2023–24 we produced 36 performance reports on wholesale, retail and networks, including analysis of market trends and data. This included our 15th State of the energy market report, covering our wholesale electricity and gas markets, retail markets and transmission and distribution networks.

We also gained new contract marketing monitoring responsibilities that gave us full visibility of contract markets to effectively monitor and manage the electricity and gas markets through the energy transition. By analysing contract market behaviour, we can understand the drivers of participant behaviour, including where participants may be using market power. This will also support our capacity to undertake appropriate compliance and enforcement activity should that be necessary.

Our compliance and enforcement activities made active use of our powers.

In 2023–24, we instituted court proceedings against:

- Callide Power Trading Pty Ltd for allegedly failing to comply with its performance standards for the Callide C power station
- CAM Engineering and Construction Pty Ltd for allegedly failing to become a member of the Energy and Water Ombudsman NSW scheme.

The Federal Court made orders in the following court proceedings for penalties of over \$9 million during 2023–24:

- a \$6 million penalty against the operators of AGL's Bayswater and Loy Yang power stations for breaches of the National Electricity Rules
- a \$900,000 penalty against Pelican Point Power Limited for failing to disclose to the AEMO the full capacity of its Pelican Point Power Station that was available during heatwave conditions in February 2017
- a \$2.75 million penalty against Santos Direct Pty Ltd for record-keeping failures in breach of the National Gas Rules relating to the Day Ahead Auction for gas pipeline capacity.

In 2023–24 regulated entities paid infringement notices totalling \$339,000 for a range of alleged breaches, including failing to report accurate gas capacity outlooks, failure to comply with dispatch instructions, operating a generating system without the required regulatory approval and breaches of life support rules.

Efficient regulation of monopoly infrastructure

We regulate almost \$130 billion of infrastructure assets and always seek to facilitate efficient investment in, and use of, gas and electricity services for the long-term interests of consumers.

In April 2024 we published our final determinations for Ausgrid, Endeavour Energy, Essential Energy, Evoenergy, TasNetworks and Power and Water Corporation, outlining the total revenue they can recover from consumers in the 2024–29 regulatory period. Proposals from each business addressed network resilience to address climate change, the uptake and integration of rooftop solar, batteries and electric vehicles, and cybersecurity and digitisation measures. In our decisions we looked to ensure consumers pay no more than necessary for safe and reliable energy while supporting the transitioning energy market. We were pleased to see that all 6 businesses made a strong commitment to engage with customers and consider and reflect customer preferences in their revenue proposals.

We also finalised our work to streamline the annual information requirements we place on regulated networks, driving data quality improvements and helping reduce regulatory burden across the electricity sector.

Our Energy Innovation Toolkit supports energy innovators and start-ups to navigate complex regulatory frameworks and trial new products and services. We received 42 enquiries through the Innovation Enquiry Service and gave a further 630 innovators targeted regulatory guidance through the Regulation Navigator tool.

We also granted the first trial waiver through the Energy Innovation Toolkit to Endeavour Energy to upgrade around 5,600 smart meters in parts of NSW. The trial is expected to improve the delivery of load management services and lower electricity network costs for consumers.

Under the NSW Electricity Infrastructure Roadmap, we made our first revenue determinations for the Waratah Super Battery (contestable and non-contestable components). In February 2024 we published the annual contribution determination which recovers the cost of the roadmap.

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 expect a revenue proposal in the coming financial year.

The AER played a vital role in assessing Contingent Project Applications for large transmission projects in the Integrated System Plan. This year we delivered early works decisions on HumeLink, the Victoria to NSW Interconnector West (VNI West), and Marinus Link, with a view to ensuring these transmission investments will be prudent and efficient.

Supporting Australia's energy future

The AER plays an important role in contributing to the debate about Australia's energy future. In 2023–24 we continued to share our expertise in domestic and international forums and through meaningful engagement with governments and industry stakeholders.

We published guidance on applying a new emissions reduction objective into the National Energy Objectives to promote the long-term interests of consumers with respect to achieving emissions reduction targets.

In 2023–24 we became a signatory to the Equal by 30 campaign, strengthening our commitment to gender equality in the energy sector.

Looking ahead

We have worked to ensure the AER is set up for a strong future.

We redesigned our internal operating model to deliver on our expanding regulatory remit and ensure appropriate governance arrangements are in place as we continue planning for legal separation from the ACCC.

I was very honoured to be reappointed as Chair of the AER for a further 3 years and delighted that Justin Oliver was appointed as Deputy Chair following Jim Cox's decision to retire at the end of his term. The unique perspectives and diverse views from all AER Board Members will continue to ensure there is high-quality AER decision making.

Through the ongoing expertise and dedication of our people, senior leadership and Board we have delivered another year of effective regulation to make energy consumers better off, now and in the future.

The energy market will continue to transition at pace and the AER is ready to meet these challenges.

Corporate snapshot

Financial performance summary

- \$400.784 million total budget
- \$90.497 million additional funding secured for our functions.

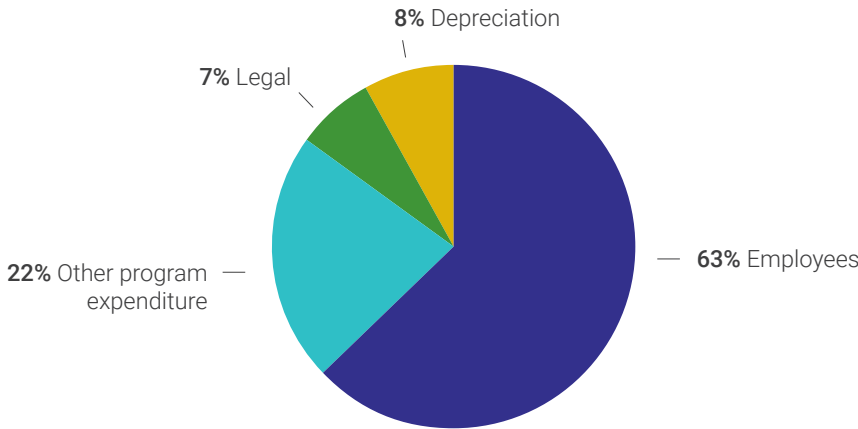
The ACCC received an unqualified audit report on the 2023–24 financial statements from the Australian National Audit Office. Key financial results for the ACCC for the current and comparative financial years are reported in the financial statements in Part 5.

The ACCC incurred an operating deficit of \$15.1 million in 2023–24 including unfunded depreciation and amortisation expenses. After adjusting for depreciation and amortisation, leasing arrangements, and litigation settlements, the ACCC incurred a surplus of \$3.5 million. This result is primarily driven by lower legal expenditure than originally budgeted. Legal costs can fluctuate depending on the number, nature and status of cases being pursued by the ACCC.

In 2023–24 ACCC received approximately \$352.8 million in revenue from government, representing a \$55 million or 18% increase compared with 2022–23. The additional revenue was appropriated by government to fund new measures and initiatives. The increase in total expenses is consistent with the increase in revenue from government.

ACCC’s 2023–24 administered revenue was \$603.6 million and includes court-imposed fines, penalties and costs.¹

Figure 1.1: ACCC and AER expenditure 2023–24



¹ Administered revenue is collected by the ACCC and is transferred to the Official Public Account maintained by the Department of Finance for use by the Government, rather than the ACCC.

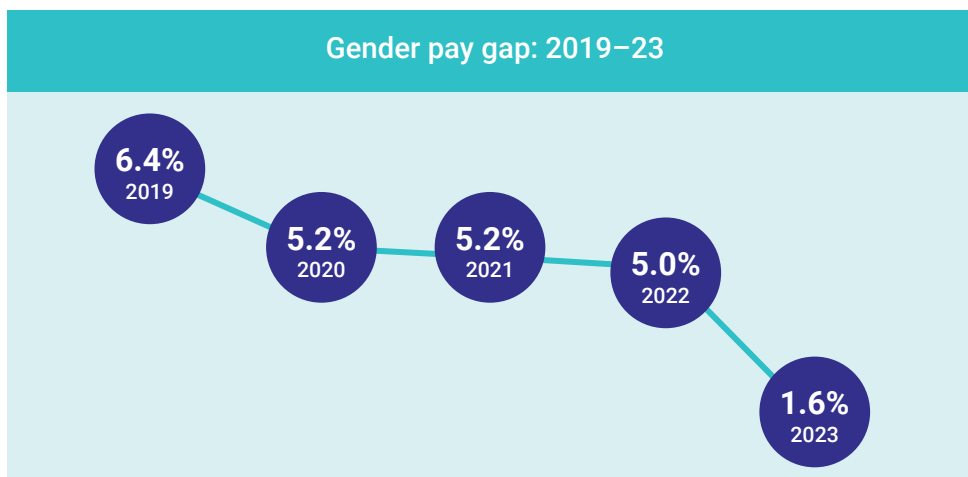
Employee summary

Our people



1,790

ACCC and AER employees



[#] The Australian Public Service (APS) Employee Census is an annual survey that collects confidential attitude and opinion information from APS employees on workplace issues.

^{*} The engagement index addresses three attributes ('say', 'stay' and 'strive') associated with employee engagement. It measures the emotional connection and commitment employees have to working for their organisation.

[^] The wellbeing index included in the APS Employee Census measures both the practical and cultural elements that allow for a sustainable and healthy working environment.

Table 1.1: Average staffing level 2019–20 to 2023–24

	Budgeted	Actual
2019–20	1,113	1,113
2020–21	1,184	1,172
2021–22	1,246	1,201
2022–23	1,341	1,346
2023–24	1,560	1,517

The average staffing level shown in Table 1.1 represents the number of full-time equivalent APS employees. The main reason for the difference between the budgeted and actual average staffing levels of 1,560 and 1,517 relates to recruitment progress being slightly less than anticipated in response to new budget measures for the ACCC and AER during the 2023–24 Mid-Year Economic Fiscal Outlook (MYEFO).

2

Agency overview



About the ACCC and AER

Who we are

The ACCC is an independent Commonwealth statutory authority. The ACCC's role is to administer and enforce the *Competition and Consumer Act 2010* (Cth) (Competition and Consumer Act) and other legislation, promoting competition and fair trading and regulating national infrastructure for the benefit of all Australians.

The AER is an independent decision making body responsible for regulating wholesale and retail energy markets, and energy networks, under national energy legislation and rules. The AER focuses on ensuring a secure, reliable and affordable energy future for Australia.

The ACCC and the AER are a single listed entity for the purpose of the finance law.²

Organisational structure

The Commission is the primary decision making body of the ACCC. Members are appointed by the Governor-General for terms of up to 5 years. Appointments are made after the majority of state and territory jurisdictions support the selection. Further information on the Commission is in Part 4.

The AER has its own independent Board comprising 2 Commonwealth members and 3 state/territory members. One member is appointed as the Chair and another member is appointed as the Deputy Chair. The Board is supported by employees who work exclusively on energy matters. The AER has its own legal services advising on regulatory work and shares corporate services with the ACCC. Further information on the AER Board is in Part 4.

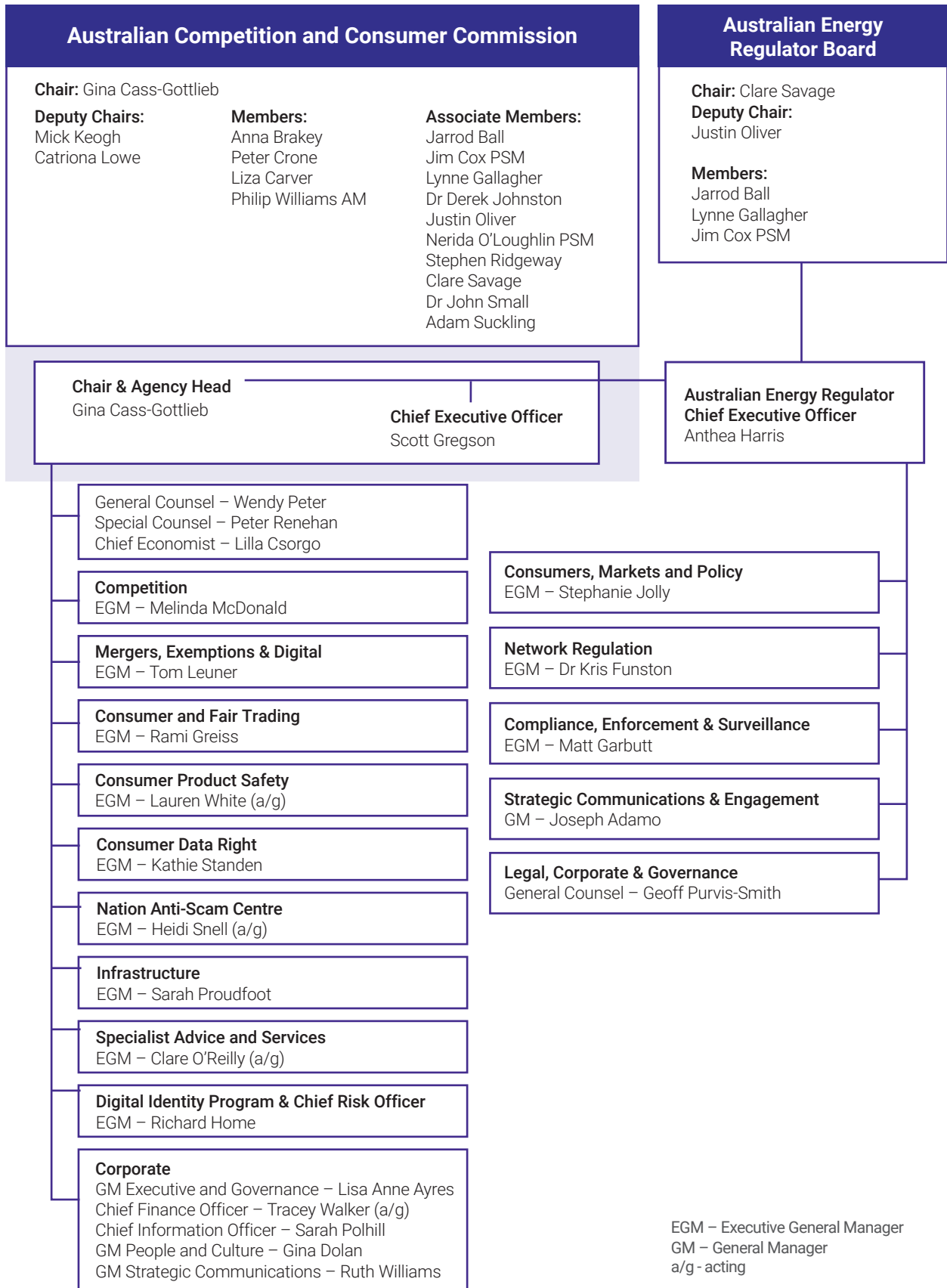
ACCC Commissioners and AER Board members are statutory officers. The people undertaking work for the ACCC and AER are Australian Public Service employees.

Gina Cass-Gottlieb was the ACCC Chair and Agency Head, and therefore the Accountable Authority for the whole agency (both the ACCC and the AER), for the period 1 July 2023 to 30 June 2024.

Figure 2.1 provides an overview of the structure of the ACCC and AER as at 30 June 2024.

² Pursuant to s 44AAL of the Competition and Consumer Act.

Figure 2.1: Organisational structure of the ACCC and AER (as at 30 June 2024)



The ACCC's purpose, vision and role

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.

To achieve our purpose, we focus our resources on key activities to achieve 7 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 Consumer Data Right (CDR).
- Protect consumers from misleading and deceptive conduct and promote fair trading.
- Protect consumers from unsafe products.
- Regulate monopoly infrastructure and monitor concentrated markets in the long-term interests of consumers.
- Improve our own systems, capabilities and ways of working.

The ACCC is vested with functions and powers under the Competition and Consumer Act and a range of other legislation. Details of this legislation are in Appendix 7.

More details about the ACCC's functions, powers and key activities can be found in Parts 3 and 4 under each strategic objective.

The ACCC appreciates and upholds the Australian Public Service Values of Impartial, Committed to Service, Accountable, Respectful and Ethical (ICARE). 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, honestly and ethically.
- Informed: Our decisions and actions are based on data, evidence and intelligence, as well as expert knowledge.
- Inclusive: We commit to an inclusive and respectful culture and a diverse workforce reflecting the communities that we serve.

ACCC priorities

Each year the ACCC identifies priorities related to our key activities to help guide how we use our limited resources, as well as to let market participants know the sectors of the economy and types of conduct that will be of particular focus.

The ACCC cannot pursue all possible breaches of the Competition and Consumer Act and other relevant legislation that come to our attention. We target our compliance and enforcement actions to address conduct that will, or has the potential to, harm the competitive process or result in widespread consumer or small business detriment.

Our compliance and enforcement priorities signal our key areas of concern to encourage widespread compliance with the Competition and Consumer Act and to promote behavioural change within the relevant markets. Further detail about our priorities is in Part 3 under each strategic objective.

ACCC stakeholders

The ACCC is committed to being transparent and engaging with government departments and agencies, as well as consumer groups, industry associations and international partners.

Figure 2.2: 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 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 and industry bodies and associations through our consultative committees. The 'Consultative committees' section in this part gives a list of committees the ACCC currently hosts.

Australian Government

The ACCC is an independent statutory authority that operates as part of the Australian Government. It is accountable to the Australian Parliament – and, ultimately, to the public – through Treasury portfolio ministers and the parliamentary committee processes. The ACCC's competition and consumer functions fall principally within the responsibility of the Department of the Treasury and the Treasurer.

The ACCC provides timely and accurate information on its activities and matters of significance to the government, including to the Treasurer; the Assistant Treasurer and Minister for Financial Services; the Assistant Minister for Competition, Charities and Treasury; the Minister for Communications; the Minister for Agriculture, Fisheries and Forestry; the Minister for Resources and Northern Australia; the Minister for the Environment and Water; the Minister for Early Childhood Education; and other ministers as required.

The ACCC has accountabilities under CDR alongside Treasury, the Data Standards Body within Treasury, and the Office of the Australian Information Commissioner (OAIC). The ACCC collaborates closely with these CDR agencies. We also regularly engage with other government stakeholders such as the Australian Prudential Regulation Authority and the Australian Cyber Security Centre.

To support a streamlined and cohesive approach to the regulation of digital platforms, the ACCC also participates in the Digital Platform Regulators Forum (DP-Reg) alongside the Australian Communications and Media Authority, the OAIC and the Office of the eSafety Commissioner.

We also advise the Assistant Treasurer and Minister for Financial Services on the use of a range of powers for market intervention to protect consumers from unsafe products.

In the energy sector, we engage with government and energy market bodies, including the Australian Energy Market Commission, the Australian Energy Market Operator and the Australian Energy Regulator, through the Energy Advisory Panel meetings (at which the ACCC is an observer) and quarterly Energy and Climate Ministers meetings.

We also regularly report to the Treasurer as part of our Gas Inquiry and our inquiry into the National Electricity Market, and engage with energy market bodies through this process. In undertaking our Gas Market Code, Electricity Retail Code, and Prohibiting Electricity Market Misconduct compliance roles, we regularly engage with the Department of Climate Change, Energy, the Environment and Water, energy market bodies, and energy ombudsmen.

The ACCC continues to work cooperatively with other Australian Government agencies such as the Australian Securities and Investments Commission (ASIC), the National Disability Insurance Agency (NDIA), NDIS Quality and Safeguards Commission, Food Standards Australia New Zealand, the Therapeutic Goods Administration, the Australian Commission for Law Enforcement Integrity and many more.

We also regularly engage with many Australian Government departments 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 (ACL) 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 ACL
- ensure, wherever appropriate, a consistent approach to compliance and enforcement action.

The ACCC coordinates with the other state and territory ACL jurisdictions through regular meetings of the consumer ministers, the Consumer Senior Officials Network (CSON) and the networks under CSON's direction. The ACCC, ASIC, Treasury, each Australian state and territory and New Zealand are represented in CSON and its sub-networks. The ACCC uses these mechanisms to coordinate with each state and territory, ASIC and the New Zealand Commerce Commission (NZCC) on consumer education, compliance and enforcement work and also coordinate on broader policy considerations with all representatives.

International counterparts

International engagement and collaboration with our peers is increasingly important because it allows us to better understand and respond to emerging issues in global markets, exchange views on regulatory best practice and promote [ACCC priorities](#). We engage with international counterparts across all our functions, including with the NZCC and regulators in the Asia-Pacific region, the United Kingdom, the United States and the European Union.

The ACCC also engages with international counterparts through our participation in international regulatory organisations and multilateral forums such as the:

- International Competition Network (ICN), including membership of the ICN Steering Group
- International Consumer Protection and Enforcement Network (ICPEN)
- Asia-Pacific Economic Cooperation (APEC), including the Competition Policy and Law Group
- Organisation for Economic Co-operation and Development (OECD) competition, economic and consumer committees and working groups
- United Nations Conference on Trade and Development (UNCTAD).

The ACCC also manages 2 capacity-building programs: the Association of Southeast Asian Nations (ASEAN)-Australia-New Zealand Free Trade Area Consumer Affairs Program and the Competition Law Implementation Program. 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.

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

Consultative committees

The ACCC hosts the following consultative committees and forums:

- Agriculture Consultative Committee
- Consumer Consultative Committee
- Fuel Consultative Committee
- Infrastructure Consultative Committee
- Product Safety Consultative Committee
- Small Business and Franchising Consultative Committee
- Utility Regulators Forum.³

We also participate in the Wholesale Telecommunications Consultative Forum.

More information about our consultative committees is available on our [website](#).

Government expectations

Our agency comes under the portfolio responsibilities of the Department of the Treasury.

The responsible ministers for the ACCC are the Treasurer, the Hon Jim Chalmers MP; Assistant Treasurer and Minister for Financial Services, the Hon Stephen Jones MP; and Assistant Minister for Competition, Charities and Treasury, the Hon Dr Andrew Leigh MP.

Regulators are also 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 *Public Governance, Performance and Accountability Act 2013* (PGPA Act). The government released an updated Statement of Expectations for the ACCC on 10 April 2024. The ACCC released its Statement of Intent in response on the same day. These documents are available on our [website](#).

The AER's purpose and vision

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.

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; and engages actively with stakeholders.

The AER's functions

The AER regulates wholesale and retail energy markets, and energy networks, under national energy legislation and rules. Our functions mostly relate to energy markets in eastern and southern Australia. We place consumers at the heart of our work and focus on ensuring a secure, reliable and affordable energy future for Australia.

³ The ACCC co-hosts with the other members of this forum.

Consumer protection

The AER has a key role in enabling consumers to make informed choices about their energy supplier. As part of our role, we set the Default Market Offer to protect consumers from high prices and encourage participation in the market. We also approve the policies that energy retailers must have in place to assist consumers who are facing financial hardship and need help to manage their energy bills. We administer a retailer of last resort scheme, which protects consumers and the market if an energy retailer fails; and we encourage innovation in energy technologies and new business models that benefit consumers. We provide a price comparison [website](#) – Energy Made Easy – to help consumers find the best energy offers for their needs.

Our vulnerability strategy, *Towards energy equity: a strategy for an inclusive energy market*, supports vulnerable consumers by prioritising a more inclusive energy market. The strategy contains 5 core objectives: 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 also monitor and enforce compliance with obligations in the National Energy Retail Law (Retail Law), National Energy Retail Rules (Retail Rules) and National Energy Retail Regulations. We report on performance of the market and energy businesses, including energy affordability and disconnection of customers for non-payment of energy bills.

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. We also provide exemptions from authorisation requirements for other businesses – for example, nursing homes and caravan parks that on-sell energy to tenants.

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.

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 network businesses 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 such as 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 National Gas Rules commenced in March 2023. The rules were amended 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.

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

In November 2021 the New South Wales Government appointed the AER as regulator under its Electricity Infrastructure Roadmap. Our role includes assessing capital costs and making revenue determinations for network operators competitively selected to undertake Renewable Energy Zone projects.

Policy and advocacy

The AER draws on its expertise in energy markets and its analysis to inform and influence debate about energy policy. We leverage our expertise to 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 through our Chair’s membership of the Energy Advisory Panel and submissions to the Australian Energy Market Commission on policy reviews and rule changes. The AER Chair commenced as Chair of the Energy Advisory Panel in May 2024.

AER strategic objectives and priorities

In December 2020 the AER launched its [Strategic Plan 2020–2025](#), which was refreshed in March 2023 after we undertook a mid-plan review. We adjusted our strategic objectives and priorities to reflect updated government policy, our changed operating environment and the progress that has already been made toward delivering the plan.

The outcomes we seek are grounded in the former government’s Energy Ministers’ Strategic Energy Plan. To support the outcomes, the AER has articulated 4 strategic objectives:

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

Our strategic priorities under each of these objectives are organised against an Execute/Tilt/Advocate Framework. ‘Execute’ signals to staff and stakeholders the ‘must do’s’ under the regulatory framework. ‘Tilt’ describes actions to push the AER in a new direction or shift emphasis in response to a rapidly changing external environment but stay within our existing remit. ‘Advocate’ describes pursuing changes to the regulatory frameworks that are beyond our immediate control and that require collaboration across government and the market bodies.

Further information about our objectives and priorities can be found in our strategic plan.

Each year we articulate the key activities that we will undertake to ensure that we achieve our 4 strategic objectives and our strategic priorities. Each of the key activities, set out in our corporate plan, links directly to one of the priorities in our strategic plan. Our key activities are specific and

timebound where possible. Our corporate plan also articulates any new priorities that have arisen since our strategic plan was published (for example, our conferral as the regulator for New South Wales Renewable Energy Zones in 2021). This enables us to respond flexibly to the rapidly evolving energy industry and associated regulatory landscape.

AER stakeholders

For our many and varied stakeholders, we are committed to:

- proactively engaging and listening to understand their diverse perspectives
- working in partnership with other energy market bodies and the government on matters of common interest
- clearly communicating our decisions and making it easy to engage with us
- embracing creative ways of engaging that work for stakeholders, not just us.

To achieve these commitments, the AER has regular dialogue with a range of stakeholders, including other market bodies, consumer groups, industry participants/industry bodies and governments.

As an industry regulator, we rely on and appreciate the numerous interactions we have with the businesses we regulate. We take our consultation obligations very seriously and aim to be transparent, give sound reasons for our decisions and signal well in advance any changes to our approach while maintaining independence.

The AER Chair is also a member of the Energy Advisory Panel, and we work particularly closely with the other market bodies, the Australian Energy Market Commission and the Australian Energy Market Operator, Energy Consumers Australia and the Australian and New Zealand Energy and Water Ombudsman Network.

We also have close relationships with relevant regulators in Australia and overseas.

AER consumer forums

Consumer engagement is a key part of the AER's stakeholder engagement work. We have 2 key forums:

- The **Consumer Consultative Group** has 12 members, each of whom has significant consumer expertise and knowledge and extensive experience in representing the views and perspectives of their constituents. The group's role is to advise the AER on the issues facing residential and small business energy customers, particularly those related to our functions under the Retail Law and Retail Rules.
- The **Consumer Challenge Panel** plays a key role in ensuring the AER's regulatory determinations appropriately consider consumer perspectives. The panel's members are individuals with significant local and international expertise, spanning fields including economic regulation, energy networks, behavioural economics and consumer engagement.

Government expectations

The AER is accountable to the Australian Government and state and territory energy ministers. The AER reports twice a year to the energy ministers on its priorities, budget, achievements, governance and emerging risks.

The former COAG Energy Council and the Australian Government issued Statements of Expectations for the AER in 2014, 2017 and September 2022. Currently, the government's vision is for the AER to be a high-performing and consultative agency that administers a principles-based regulatory framework in a way that promotes the long-term interests of consumers and minimises compliance costs.

Performance measurement and reporting framework

How we measure our performance

The agency reports under the Commonwealth Performance Framework, which is enabled through the PGPA Act and the Public Governance, Performance and Accountability Rule 2014 (PGPA Rule). We also report under our enabling legislation, the Competition and Consumer Act.

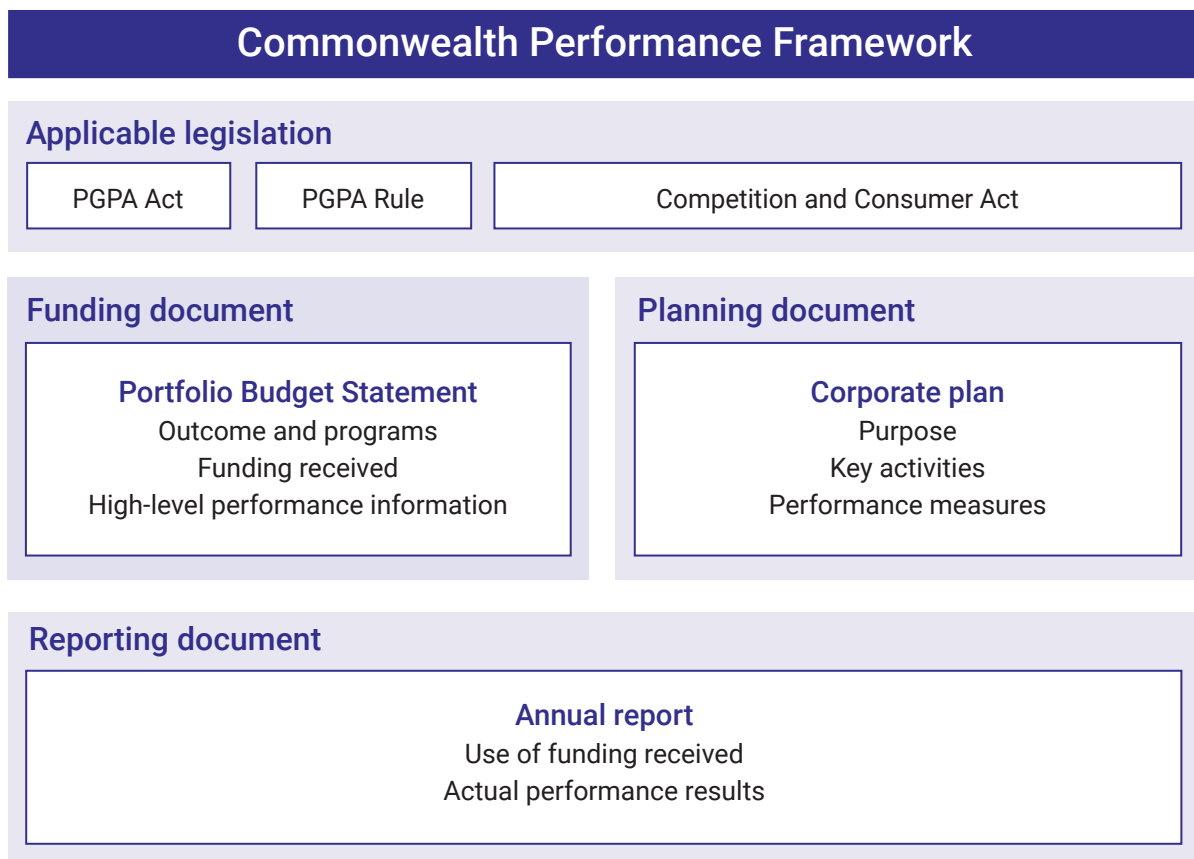
As shown in Figure 2.3, the elements of the Commonwealth Performance Framework are the:

- Portfolio Budget Statement
- corporate plan
- annual performance statement in the annual report.

These documents establish a clear 'line of sight' between:

- our funding and the high-level outcome that the ACCC and AER are to achieve (as set out in the Treasury Portfolio Budget Statement)
- for each of the ACCC and AER, our purpose, strategic objectives, key activities, priorities and performance measures as set out in the [ACCC and AER Corporate Plan 2023–24](#)
- the results for the performance measures, supplemented with additional information to provide context, as set out in this annual report, to demonstrate how we have achieved each of our purposes.

Figure 2.3: Performance reporting framework



Portfolio Budget Statement: outcome and program structure

The agency has one outcome statement (what the Australian Government expects to achieve through our agency). The ACCC and the AER jointly report against the agency’s outcome, with the ACCC reporting against Program 1.1 and the AER against Program 1.2.

Outcome: 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.

Program 1.1: Australian Competition and Consumer Commission – the ACCC exists 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.

Program 1.2: Australian Energy Regulator – 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. The AER has functions in all states and territories except Western Australia.

Accordingly, this annual performance statement separately covers Program 1.1 (ACCC) and Program 1.2 (AER).

Corporate plan: our purposes and performance measures

The ACCC and the AER work in close coordination to achieve our purposes:

- ACCC: Making markets work for consumers, now and in the future.
- AER: Energy consumers are better off, now and in the future.

Our corporate plan sets out the strategic objectives, key activities, priorities and performance measures for each of the ACCC and the AER. The corporate plan also provides detail about our performance measurement and reporting framework. In summary, we use a suite of quantitative and qualitative performance measures⁴ (with specific targets where it is reasonably practical to set targets) that draw on data and other information from various sources, including surveys of key stakeholders.

Results are reported in the annual performance statement. Comparative results are given for the previous 3 years (where available) to show our performance over time.

We also provide an assessment of whether we achieved each target, as shown in Table 2.1.

Table 2.1: Assessment of results for performance measures

Rating	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

The results for our performance measures provide readers with a quantitative indication of the significant outputs, activities and outcomes and of our effectiveness. However, those results should be read in conjunction with the additional information in the 'Outcomes achieved' sections of the report, which give context and detail about the work undertaken to achieve our purpose.

⁴ A subset of these measures is included in our Portfolio Budget Statement.

Regulator best practice principles

As part of their reporting processes in accordance with the PGPA Act and PGPA Rule, regulators are required to report against the 3 regulator best practice principles under the regulator-specific performance reporting requirements. The principles primarily focus 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 the regulator best practice principles when delivering its functions for each of its key activities. Almost all of our performance measures link to one or more of these principles to demonstrate how the principles relate to our everyday work. Performance measures and their results for 2023–24 identify the relevant linked principle/s in Part 3 of this report. There are also 3 performance measures, one for each principle, that are included as part of the ACCC Effectiveness Survey, with results provided biennially. Refer to Part 3 of this report for more information about the ACCC Effectiveness Survey.

The AER also applies the regulator best practice principles when undertaking its work. Key actions that demonstrate the AER's commitment to the 3 principles are presented in Part 3 of this report.

Program 1.1 ACCC: Strategic objectives and key activities to achieve our purpose

As set out in the Corporate Plan 2023–24, the ACCC has 7 strategic objectives that guide the key activities it undertakes to achieve its purpose and deliver the outcome set by the Australian Government.

The ACCC progresses each strategic objective through key activities. Our performance measures align to each key activity under the first 6 strategic objectives.

As set out in the corporate plan and discussed further in Part 4 of this report, the ACCC also has a strategic objective to 'Improve our own systems, capabilities and ways of working'. We use a suite of internal performance indicators to measure and improve our capability.

Table 2.2: ACCC purpose, strategic objectives and key activities

Purpose: Making markets work for consumers, now and in the future
Strategic objective 1: Address anti-competitive conduct and promote competition <ul style="list-style-type: none">■ Key activity 1.1 – Initiate enforcement and compliance actions to address harm to consumers and businesses resulting from anti-competitive conduct■ Key activity 1.2 – Make decisions on authorisation, notification and certification trade mark applications in the public interest■ Key activity 1.3 – Undertake market studies and inquiries to contribute to improved market outcomes
Strategic objective 2: Prevent anti-competitive mergers <ul style="list-style-type: none">■ Key activity 2.1 – Assess mergers to prevent changes in market structures that substantially lessen competition
Strategic objective 3: Improve competition and choice by facilitating safe and secure data sharing by consumers through the Consumer Data Right <ul style="list-style-type: none">■ Key activity 3.1 – Deliver the enabling technology solutions for the Consumer Data Right■ Key activity 3.2 – Support Consumer Data Right participants, including through assistance with testing and on-boarding■ Key activity 3.3 – Accredite Consumer Data Right data recipients■ Key activity 3.4 – Promote compliance with and enforce the Consumer Data Right rules and standards
Strategic objective 4: Protect consumers from misleading and deceptive conduct and promote fair trading <ul style="list-style-type: none">■ Key activity 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■ Key activity 4.2 – Empower small businesses by increasing awareness of their rights under the Australian Consumer Law and industry codes■ 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
Strategic objective 5: Protect consumers from unsafe products <ul style="list-style-type: none">■ Key activity 5.1 – Identify safety hazards in consumer products and prioritise the risks that may result in serious injury and death■ Key activity 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
Strategic objective 6: Regulate monopoly infrastructure and monitor concentrated markets in the long-term interests of consumers <ul style="list-style-type: none">■ Key activity 6.1 – Formulate regulatory decisions that promote the long-term interests of end users and consumers■ Key activity 6.2 – Provide industry monitoring reports to government in relation to highly concentrated or emerging markets■ Key activity 6.3 – Improve the efficient operation of markets by enforcing industry-specific competition and market rules

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

- Key activity 7.1 – Support our people to develop and meet their full potential and facilitate a diverse, respectful and inclusive culture
 - Key activity 7.2 – Modernise our ICT, improve the reliability, flexibility and security of our business and data systems, and enhance our data capabilities
 - 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 7.4 – 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
-

Program 1.2 AER: Strategic objectives and key activities to achieve our purpose

As set out in the Corporate Plan 2023–24, the AER has 4 strategic objectives that guide the key activities it undertakes to achieve its purpose and deliver the outcome set by the Australian Government. Our performance measures align to each strategic objective.

Table 2.3: AER purpose and strategic objectives

Purpose: Energy consumers are better off, now and in the future

Objective 1: Protect vulnerable consumers, while enabling all consumers to participate in electricity and gas markets

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

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

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

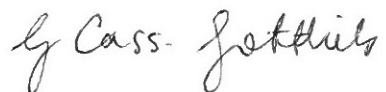
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Annual performance statement



Statement of preparation

As the accountable authority of the ACCC and AER, I present the 2023–24 financial year annual performance statement of the ACCC and AER, prepared for paragraph 39(1)(a) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). In my opinion, this annual performance statement accurately presents the entity's performance in the reporting period and complies with s 39(2) of the PGPA Act.



Gina Cass-Gottlieb
Chair, ACCC

Program 1.1 – ACCC

Analysis of performance

The ACCC continues to demonstrate strong performance against our strategic objectives and key activities, with a substantial suite of outcomes for 2023–24.

This was achieved through the continual review and adjustment of ACCC operational priorities to continue to deliver our important business-as-usual work and to focus our efforts to address various emerging competition, consumer protection, fair trading and regulatory issues throughout 2023–24.

Our work program for 2023–24 reflected the issues impacting the Australian economy, consumers and businesses in Australia. This included cost of living pressures, the price of essential services including energy and telecommunications, the integrity of environmental and sustainability claims, increasing losses to scams, consumer and fair trading harms from manipulative marketing practices in the digital economy and the impact of anti-competitive conduct on markets, business rivals and consumers.

The [ACCC and AER Corporate Plan 2023–24](#) sets out 40 performance measures. As noted in Part 2 and below, the biennial ACCC Effectiveness Survey will be conducted in 2024–25, and therefore results for performance measures that rely on this source are not available (N/A) this year.

In summary, for the results available for 22 performance measures, we achieved or exceeded the target for 15 measures, and partially met the target for another 5 measures. We did not meet the target for 2 measures.

An analysis of the performance measure results, including where targets were not achieved, is provided after each of the performance measure tables for each strategic objective and key activities. Common themes identified in relation to targets not met include the complexity of matters being considered by the ACCC, and the distribution of resourcing to address priorities and achieve outcomes with the most beneficial impact. Where we have exceeded our targets, this has been attributed to our proactive work in issuing or updating guidance and running campaigns or relevant environmental factors driving behaviour.

As detailed in Part 4, throughout the year we maintained our focus on fostering employee wellbeing and developing our people, who are integral to the ACCC being able to achieve outcomes. This included delivering the ACCC Enterprise Agreement 2024–2027, responding to the release of the Australian Public Service Commission’s SES Performance Leadership Framework, and actions identified in the Australian Government’s APS Reform agenda to further strengthen the public service.

We also continue our investment in a number of agency change initiatives and ICT projects to improve our own systems, capabilities and ways of working. We adapt our ways of working and adopt innovated practices to maintain our standing as a world-class independent regulator through external engagement and internal collaboration.

In line with the Minister’s Statements of Expectations and our Regulator Statements of Intent that applied during 2023–24, we reported to ministers in a regular and timely manner, including providing notice of announcements to relevant ministers’ offices and holding weekly liaison meetings at staff level.

Overall in 2023–24 the ACCC was successful in achieving outcomes that enhanced the welfare of Australians by making markets work for consumers, now and in the future.

ACCC Effectiveness Survey

The ACCC Effectiveness Survey is conducted biennially to provide insight into whether key stakeholders consider the ACCC is effective in achieving its purpose. An external service provider is commissioned to carry out the survey and provide an independent report on findings.

The survey gathers quantitative and qualitative data from key stakeholders primarily focusing on the ACCC's strategic objectives and key activities as identified in the Corporate Plan. Questions are also asked about the effectiveness of the ACCC's engagement and observance of its core values, and the ACCC's effectiveness in demonstrating the 3 regulator best practice principles.

Many of our performance measures directly link to the ACCC Effectiveness Survey. The last survey was conducted in 2022–23 and results provided in the [ACCC and AER Annual Report 2022–23](#). The next survey will be conducted in the 2024–25 performance year, with results to be included in the ACCC and AER Annual Report 2024–25. Therefore, Effectiveness Survey performance measures included in Part 3 of this report will provide a N/A (not available) result for 2023–24.

Principles of regulator best practice

As noted above, through the ACCC Effectiveness Survey, the ACCC seeks the views of key stakeholders to test how well we perform against the 3 principles of regulator best practice (the principles are outlined in Part 2 – Performance measurement and reporting framework).

Table 3.1: Performance measures for the principles of regulator best practice

Performance measure	2022–23	2023–24	
	Result [#]	Target	Result
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	71.2	N/A	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	66.4	N/A	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	70.1	N/A	N/A

Methodology: 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

[#] A composite index result incorporates stakeholders' views in relation to multiple questions. For example, each reported index for a principle is the average of the individual question indices for all questions within that principle.

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

About this strategic objective

Competitive markets lead to lower prices, better quality products and services, greater efficiency and more choice, all of which benefit consumers. As Australia's national competition regulator, the ACCC works to enhance the welfare of Australians by addressing anti-competitive conduct and promoting competition.

To achieve this strategic objective, we undertake the following key activities:

- 1.1 – Initiate enforcement and compliance actions to address harm to consumers and businesses resulting from anti-competitive conduct.
- 1.2 – Make decisions on authorisation, notification and certification trade mark applications in the public interest.
- 1.3 – Undertake market studies and inquiries to contribute to improved market outcomes.

The ACCC does so by enforcing laws in Part IV of the *Competition and Consumer Act 2010* (Cth) (Competition and Consumer Act) that prohibit:

- cartel conduct
- anti-competitive agreements and practices, including concerted practices
- misuse of market power.

The Competition and Consumer Act allows the ACCC to consider applications for authorisation and notification. Authorisations and notifications provide businesses 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.

Relevant ministers may direct the ACCC to undertake certain activities, including inquiries and monitoring. The ACCC can also undertake self-initiated market studies. 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 changes to business and consumer behaviour to improve outcomes for consumer and market functioning
- make recommendations to stakeholders, including the Australian Government and state and territory governments, about ways to improve the functioning of markets.

Our priorities

We prioritise our actions to address conduct that does the greatest harm to consumers and competitive processes. Our Compliance and [Enforcement Policy](#) and Priorities, which we publish annually, sets out:

- our priorities and the factors we consider when deciding whether to pursue matters
- the principles we adopt
- the functions, strategies and tools we use to achieve compliance with competition and consumer laws.

The ACCC has 2 enduring competition compliance and enforcement priorities:



cartel conduct



anti-competitive conduct.

Our competition compliance and enforcement priorities in 2023–24 included addressing competition issues relating to:



the pricing and selling of essential services, with a focus on energy and telecommunications



digital platforms



the financial services sector, with a focus on payment services



global and domestic supply chains, with a focus on transport and logistics



exclusive arrangements by firms with market power that impact competition.

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 and 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.

Performance measures

Table 3.2: Performance measures for strategic objective 1

Performance measure	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
1a. Number of in-depth competition investigations completed	18	20	19	15	15	✓
<i>Methodology: Manual count and cross-check of a range of records measuring how many matters reach each stage of investigation</i>						
<i>Data source: Internal records (Dynamics, iManage)</i>						
<i>Related regulator best practice principles: 1 and 2</i>						
<i>Related key activities: 1.1</i>						
1b. Number of competition enforcement interventions (court proceedings commenced, section 87B undertakings accepted, administrative resolutions#)	7	5	7	6	7	✓
<i>Methodology: Manual count and cross-check of interventions</i>						
<i>Data source: Internal records (Dynamics, iManage and ACCC media releases)</i>						
<i>Related regulator best practice principles: 1 and 2</i>						
<i>Related key activities: 1.1</i>						
1c. Percentage of authorisation matters where a draft determination is released within 4 months	72%	95%	71%	80%	46%	✗
<i>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</i>						
<i>Data source: Internal records (Dynamics)</i>						
<i>Related regulator best practice principles: 1, 2 and 3</i>						
<i>Related key activities: 1.2</i>						
1d. Effectiveness survey 'index score' (out of 100) that key stakeholders agree the ACCC is effective in making decisions on authorisation, notification and certification trade mark applications in the public interest*	–	–	75	N/A	N/A	●
<i>Related regulator best practice principles: 1, 2 and 3</i>						
<i>Related key activities: 1.2</i>						

Performance measure	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
1e. Effectiveness survey 'index score' (out of 100) that key stakeholders agree the ACCC's market studies and inquiries are effective in contributing to improved market outcomes*	–	–	64	N/A	N/A	●
Related regulator best practice principles: 1, 2 and 3						
Related key activities: 1.3 and 6.2						
1f. Effectiveness survey 'index score' (out of 100) that key stakeholders agree the ACCC's compliance and enforcement actions are effective in addressing harm to consumers and businesses resulting from anti-competitive conduct*	–	–	69.5	N/A	N/A	●
Methodology: 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						
Related regulator best practice principles: 1, 2 and 3						
Related key activities: 1.1						

Administrative resolutions are undertaken to effect some change to a trader's behaviour. They can range in the level of formality. For an administrative resolution to be included as an enforcement intervention for reporting purposes, it must be a formal resolution reached with a trader and noted publicly in an ACCC media release.

* Not reported on prior to 2022–23, and only conducted biennially.

Analysis of results

In 2023–24 we met the target of 15 in-depth competition investigations (measure 1a), and exceeded the target for competition enforcement interventions, achieving 7 against the target of 6 (measure 1b). We also focused resources on delivering the Retail Deposits Inquiry, as well as advocacy work in the financial services sector.

To assist us to meet our longer term targets effectively, we will continue to direct our resources to the highest priority investigations and matters in litigation while also maintaining a robust pipeline of matters. This distribution of resources will enable us to achieve the best possible outcomes. We will continue to improve these processes to maximise effectiveness and outcomes.

The ACCC did not meet the target of releasing 80% of draft determinations within 4 months of lodgement – only 50% of draft determinations were issued within 4 months (measure 1c). For those matters where we took longer than 4 months, some of these were applications for revocation and substitution of authorisation, for which the statutory deadline does not apply. In many of these cases, we granted interim authorisation where applicable, which means that the conduct previously authorised can continue until we have completed our assessment. Many of the matters that took longer than 4 months involved considerable complexity and/or the applicants delayed provision of necessary information or amended their applications part way through the process. In both cases, this necessitates further consultation with interested parties.

Market studies and inquiries

ACCC market studies and inquiries have wide-ranging impacts through time. Over 2023–24, insights and findings from market studies and inquiries contributed to policy debates, law reform proposals and compliance and enforcement work. They also contributed to our knowledge and understanding of the competition dynamics in key markets or industry sectors.

A comprehensive discussion of outcomes achieved through the ACCC's market studies and inquiries work in 2023–24 is included under key activity 1.3. However, some examples are noted below.

In November 2023 amendments to the unfair contract term provisions in the Australian Consumer Law (ACL) commenced. These amendments had been advocated in the 2017–2019 Digital Platforms Inquiry and 2020–2025 Digital Platforms Services Inquiry following a close examination of digital platform markets.

In June 2024, the government announced a range of policy changes around banking products expressly in response to recommendations made in our 2020 Home Loans Inquiry and our 2023 Retail Deposits Inquiry.

Also in June 2024 the government committed to a range of amendments to the Food and Grocery Code. The ACCC has long advocated for the code to be strengthened, including during our 2020 Perishable Agricultural Goods Inquiry. These examples reiterate the important contribution to policy debates made by the ACCC's market studies and inquiries.

The ACCC's market studies and inquiries also identified conduct that has subsequently been the subject of enforcement action. For example, in July 2023, following ACCC proceedings, the Federal Court ordered \$10 million penalties against each of Facebook Israel and Onavo Inc, 2 subsidiaries of Meta, for engaging in conduct liable to mislead in breach of the ACL. The concerns around the Onavo Protect app's collection and treatment of user data were first examined in our 2017–2019 Digital Platforms Inquiry.

In December 2023, CCMSM Manufacturing, trading as Crusader Caravans, paid 2 infringement notices for allegedly making false or misleading representations about waterproofing tests conducted on caravans it manufactured. Key issues of concern in that sector were first identified through the ACCC's 2022 New Caravan Retailing Market Study.

Key activity 1.1: Initiate enforcement and compliance actions to address harm to consumers and businesses resulting from anti-competitive conduct

About this key activity

As the national regulator responsible for competition law, the ACCC is focused on preventing anti-competitive conduct in Australian markets. 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 (CDPP), accept court enforceable undertakings and resolve matters administratively.

Our overall goal is to benefit Australian consumers by promoting competitive markets and addressing risks to effective competition.

Outcomes achieved

In addition to the performance measure results and analysis discussed under Table 3.2, the outcomes achieved, as detailed below, show the impact of our work and demonstrate how it contributes to achieving our purpose.

Litigation

In 2023–24, our continued focus on anti-competitive conduct and cartel conduct as enduring priorities led to the following outcomes.

Continued proceedings against Mastercard

The ACCC continues its proceedings against Mastercard Asia/Pacific Pte Ltd and Mastercard Asia/Pacific (Australia) Pty Ltd. These proceedings result from Mastercard's entry into agreements with large merchants in Australia that provided strategic merchant interchange rates for the processing of credit card transactions on the condition that those merchants agreed to process Mastercard dual-network debit card transactions through the Mastercard network rather than EFTPOS. The ACCC alleges that Mastercard engaged in this conduct and did so for the purpose of substantially lessening competition in the supply of debit card acceptance services. The matter is set down for hearing in the Federal Court in 2025.

Record \$57.5 million penalty for BlueScope's attempted price fixing

On 29 August 2023 the Federal Court ordered BlueScope Steel (BlueScope) to pay a \$57.5 million penalty for attempting to fix prices for flat steel products supplied in Australia. This was the highest penalty ever imposed for cartel conduct in Australia. The Court also imposed a \$575,000 penalty on Mr Ellis. By court order, that penalty cannot be recovered from an insurance company.

These penalties were imposed following the Federal Court decision in December 2022 that BlueScope and its former general manager Mr Jason Ellis had attempted to induce 8 steel distributors in Australia and an overseas manufacturer, Yieh Phui, to enter agreements to fix and/or raise the level of pricing for flat steel products.

On 22 September 2023 both BlueScope and Mr Ellis filed separate Notices of Appeal, which are to be heard in August 2024.

Record penalty for resale price maintenance conduct by power tool supplier Techtronic

In November 2023 the Federal Court ordered Techtronic Industries Australia Pty Ltd (Techtronic) to pay penalties totalling \$15 million after it admitted it had engaged in resale price maintenance (RPM) conduct.

Techtronic admitted that between January 2016 and July 2021 it had entered into 97 agreements with retailers and dealers which restricted the sale of Milwaukee branded products below a specified minimum price. Techtronic also admitted that it had enforced the restrictive RPM provisions in its contracts 29 times between December 2016 and May 2020 – for example, by issuing warnings to dealers who sold the relevant products below the specified minimum price or by withholding supply.

Techtronic was also required to post corrective notices on its website and to its dealers, implement a compliance program and pay part of the ACCC's costs.

Swift Networks to pay \$1.2 million penalty for rigging bids for Western Australian mining camp tenders

On 7 September 2023 the Federal Court ordered Swift Networks Pty Ltd (Swift) to pay a penalty of \$1.2 million for engaging in cartel conduct by rigging bids when tendering to supply technology infrastructure and services to 3 Pilbara mining village projects. Swift admitted that it had engaged in cartel conduct in relation to 3 projects when it agreed with a competitor that one of them would submit a higher price than the other in response to a request for bids. Swift was also ordered to establish Competition and Consumer Act compliance, education and training programs and pay part of the ACCC's costs.

Court finds Delta and its director attempted to rig National Gallery tender

On 1 August 2023 the Federal Court found that Delta Building Automation Ltd (Delta) and its sole director, Mr Timothy Davis, attempted to rig a bid in connection with a National Gallery of Australia tender for the replacement and ongoing maintenance of the gallery's building management system.

On 4 June 2024, the Federal Court ordered Delta and Mr Davis to pay penalties in relation to the conduct of \$1.5 million and \$120,000, respectively. The Court also made orders restraining Delta and Mr Davis from communicating with any competitors about tenders for building management systems in the Australian Capital Territory for 3 years. The Court also ordered Delta to establish a competition law compliance program, and Delta and Mr Davis to pay part of the ACCC's costs.

On 2 July 2024 Delta and Mr Davis filed an application seeking leave to appeal the Federal Court's liability decision to the Full Federal Court.

Trial concluded in civil cartel proceedings against oil and gas services company Qteq

In March 2024, the trial concluded in the ACCC's civil cartel proceedings against mining equipment and technology services company Qteq Pty Ltd (Qteq) and its executive chair, Simon Ashton.

The ACCC filed proceedings in 2022 alleging that, in a number of instances between 2017 and 2019, Qteq contacted competing businesses supplying services to the oil and gas industry in an attempt to enter or induce them to enter into cartel arrangements with Qteq. The ACCC also alleged that Mr Ashton attempted to induce competitors to enter into these cartel arrangements on a number of occasions. Judgment has been reserved.

► Highlight

Bingo, Aussie Skips and their former CEOs sentenced for arranging skip bin and waste processing cartel

On 23 February 2024 the Federal Court convicted and sentenced waste management companies Bingo Industries (Bingo) and Aussie Skips Bin Services and Aussie Skips Recycling (Aussie Skips) for criminal offences under sections 45AF and 45AG of the Competition and Consumer Act relating to a price fixing arrangement for demolition services in Sydney.

Bingo was fined \$30 million and Aussie Skips was fined \$3.5 million after each company pleaded guilty to having engaged in cartel conduct that led to increased prices for the supply of skip bins and the provision of waste processing services for building and demolition waste in Sydney. Bingo's fine of \$30 million is the second largest fine imposed for criminal cartel offences under the Competition and Consumer Act.

In delivering the sentences for Bingo and Aussie Skips, Justice Wigney commented that:

'The fines imposed for such offences must be sufficiently high that they could not be regarded as an acceptable cost of doing business. They must also be sufficiently high that others who may be tempted to offend will come to appreciate that the risk of having a substantial penalty imposed well outweighs the likely benefits from the anti-competitive conduct'.

The Court also imposed significant sanctions on the former CEOs of Bingo and Aussie Skips, Daniel Tartak and Emmanuel Roussakis, for their role in the cartel. These personal sanctions included custodial sentences, significant personal fines and disqualification from managing a corporation for 5 years.

In March 2024 Aussie Skips and Mr Roussakis filed appeals in respect of the sentences and fines imposed.

ACCC seeks leave from High Court to appeal CFMEU and Hutchinson boycott judgment

On 29 February 2024 the Full Federal Court upheld appeals by the Construction, Forestry and Maritime Employees Union (CFMEU) and construction company J Hutchinson Pty Ltd (Hutchinson).

The Federal Court judge had found that the CFMEU and Hutchinson entered into an agreement to boycott a waterproofing subcontractor at the Brisbane Southpoint A apartments construction site in 2016, meaning the subcontractor could no longer perform the work. The Full Federal Court found insufficient evidence to support the inference that there had been an agreement between the CFMEU and Hutchinson to terminate the subcontractor to avoid conflict with, or industrial action by, the CFMEU at the site.

On 28 March 2024 the ACCC filed an application for special leave to appeal the Full Federal Court's decision to the High Court.

Court enforceable undertakings

Telstra and Optus provide undertakings regarding search services on Android devices

On 28 June 2024 the ACCC accepted court enforceable undertakings from Telstra and Optus as part of the ACCC's ongoing competition investigation into Google's search services in Australia.

The ACCC was concerned about agreements Google had initiated and entered into with Telstra and Optus that conferred default and preinstallation rights on Google for its search service on Android devices supplied by these companies. The ACCC was concerned that the terms of those agreements, either alone or when considered together with other agreements to which Google is a party, foreclosed access to a key distribution channel for Google's search service competitors.

Telstra and Optus cooperated fully with the ACCC's investigation and have each undertaken for 3 years not to renew or enter any new arrangements with Google that among other things: (a) require its search services to be set as the default search service on an exclusive basis across all existing and emerging search access points on devices they supply; and (b) prevent them from electing to set as a default or to preinstall on a device distributed by them a search service supplied by a competing provider, including on the most prominent positions on a device.

Cotton Seed Distributors removes potentially anti-competitive restraints in agency agreements

On 27 July 2023 the ACCC accepted a court enforceable undertaking from Cotton Seed Distributors Ltd (CSD), the sole supplier of cotton planting seed in Australia.

The ACCC was concerned about potentially anti-competitive restraints in CSD's agreements with agents. The agreements prohibited agents from applying an insecticide treatment to seed, or assisting growers to do so, after the seed had been purchased from CSD. As a result, growers who wished to use seed that had been treated with cotton seed insecticide had little choice but to use a CSD-approved insecticide.

CSD's court enforceable undertaking ensures that agents and growers are free to deal with the insecticide supplier of their choice.

Brilliant Lighting admits to engaging in resale price maintenance

On 20 October 2023 the ACCC accepted a court enforceable undertaking from wholesale lighting and electrical supplier Brilliant Lighting (Aust) Pty Ltd (Brilliant Lighting).

Brilliant Lighting admitted that it had engaged in RPM by instructing retailers and distributors that they should not display headline prices on their websites below prices set by Brilliant Lighting and that the right to distribute its products was based on adhering to these prices.

Brilliant Lighting committed to sending corrective notices to retailers and distributors, establishing a compliance program, and not enforcing minimum resale prices.

Hornet Industries admits to likely resale price maintenance

On 2 August 2023 the ACCC accepted a court enforceable undertaking from recreational bikes importer and distributor Hornet Industries (Hornet).

Hornet admitted that it was likely to have engaged in RPM by offering its independent resellers agreements that would prevent them from selling products at or below specified minimum prices and directing them not to sell below those prices.

Hornet committed to ensuring that the conduct is not repeated, sending corrective notices to dealers affected by the conduct and establishing and implementing a competition and consumer compliance program that will operate for a minimum of 3 years.

4WD and Offroad Animals admit to resale price maintenance

Four-wheel drive accessory manufacturers MSA 4x4 Accessories Pty Ltd (MSA) and Offroad Animal Pty Ltd (Offroad Animal) have each separately admitted to engaging in RPM by instructing resellers to not advertise or sell their products below a specified price.

Between January and April 2022 MSA directed some of its resellers to not discount MSA products below a particular discount percentage, warning that if one or more resellers failed to comply with this direction it would not allow any discounting from the recommended retail price.

Between September 2020 and June 2023 Offroad Animal directed resellers and prospective resellers to not advertise its products below the recommended retail price.

In the court enforceable undertakings accepted by the ACCC, MSA and Offroad Animal have each committed to providing corrective notices to resellers advising that they are free to set their own prices; publishing corrective notices on each of their websites, and establishing, implementing, and maintaining a competition and consumer compliance program for 3 years.

Gas price cap and code

In December 2022 the Australian Government introduced a 12-month emergency price cap on the sale of wholesale gas by producers and tasked the ACCC with enforcing the cap. On 11 July 2023 a mandatory code of conduct for gas producers commenced. The purpose of the code is to ensure the domestic wholesale gas market supplies adequate gas at reasonable prices and on reasonable terms for both suppliers and buyers. In August 2023 the ACCC published compliance and enforcement guidelines on the code, which were updated in November 2023. During 2023–24 the ACCC prioritised compliance with the price cap and the code. We expect the important work in relation to the code to account for a substantial share of our compliance and enforcement effort in the energy sector in 2024–25.

Cartel immunity applications

Table 3.3: Cartel immunity applications 2023–24

	Number
Approaches	14
Immunity application proffers	8
Proffers not resulting in conditional immunity	3
Civil conditional immunity granted	2
Criminal conditional immunity granted by CDPP upon ACCC recommendation	0

International engagement

The ACCC continued its competition advocacy through international engagement and cooperation, including through:

- strategic engagement with other countries' competition agencies on unilateral conduct by firms with market power that may impact competition in Australia and on cartel assessments, including where investigations identify international cartel conduct
- attendance at and participation in meetings of the Organisation for Economic Co-operation and Development (OECD) Competition Committee and its subsidiary bodies. This included through written submissions and presentations:
 - ACCC Chair Gina Cass-Gottlieb was also elected as a member of the OECD Competition Bureau for 2024
- participation in the International Competition Network, including leading project groups, contributing to webinars and developing guidance documents and reference materials; and attending and presenting in other international forums such as:
 - the 2024 American Bar Association Antitrust Law Section Annual Spring Conference and the annual Enforcers Summit, hosted by the United States Federal Trade Commission and Department of Justice Antitrust Division in Washington DC
 - the 18th East Asia Top Level Officials' Meeting and 15th East Asia Conference on Competition Law and Policy
 - 2023 Competition Enforcers and Academics Summit in Hong Kong
- entering into bilateral memorandums of understanding (MOUs) with counterpart Association of Southeast Asian Nations (ASEAN) agencies, including the Philippine Competition Commission, the Trade Competition Commission of Thailand and the Vietnam Competition Commission, to facilitate cooperation, information sharing and technical assistance on competition matters
- contributing to discussions and negotiations for chapters on competition in free trade agreements, including the Indo-Pacific Economic Framework, the Australia–India Comprehensive Economic Cooperation Agreement and the Australia–United Arab Emirates Comprehensive Economic Partnership Agreement
- becoming a founding member of the Pacific Island Network of Competition and Consumer and Economic Regulators (PINCCER) to share information, investigation and best practice on competition, consumer protection and economic regulation. The other founding PINCCER members are counterpart national authorities representing Cook Islands, Fiji, French Polynesia, Kiribati, New Caledonia, New Zealand, Papua New Guinea, Samoa, Solomon Islands, Tonga and Vanuatu.

► Highlight

Competition Law Implementation Program

Since its inception in 2014, the ACCC's Competition Law Implementation Program (CLIP) has been delivering competition law enhancement programs to competition regulators in South-East Asia.

Through CLIP the ACCC works with international competition agencies to share knowledge and experience and support ASEAN Member States in developing national competition laws and the rules, institutions and procedures required for effective competition law and policy.

In 2023–24, as part of CLIP Phase VI, the ACCC led an intensive program of competition law activities. Over 10 in-person and online activities were delivered to competition officials from ASEAN Member States. This included:

- practical training workshops were held on topics such as merger investigations and remedies for competition law infringements
- an ACCC officer was placed in the Malaysia Competition Commission to increase knowledge of competition law advocacy and equip officials with enhanced strategic communications skills
- peer-to-peer mentoring sessions between ACCC and ASEAN competition officials (including Commissioners) were implemented
- CLIP Academy, the program's online learning management system, was updated with practical training modules for competition agency employees
- workshops and webinars were delivered on emerging issues in competition law and policy, including competition issues in digital markets and the use of data and intelligence in competition law enforcement.

A highlight of the CLIP Phase VI calendar was the resumption of the CLIP Secondment Program in February 2024. Eight secondees from across the ASEAN region were placed at the ACCC (and the New Zealand Commerce Commission) to enhance their skills, working on a range of competition law and policy matters and the sharing of experiences amongst competition officials.

CLIP Phase IV concluded at the end of 2023–24 financial year. However, the ACCC will continue to strengthen its relationships with competition authorities across the region.

Key activity 1.2: Make decisions on authorisation, notification and certification trade mark applications in the public interest

About this key activity

Australia's competition laws usually prevent collaborations between competitors. However, the ACCC has broad powers to exempt businesses from Competition and Consumer Act requirements, allowing them to collaborate in situations where the likely benefits to the public outweigh the likely detriments.

Under the Competition and Consumer Act, businesses can apply to the ACCC for exemptions from competition laws so they can engage in arrangements that are not harmful to competition or are likely to result in overall public benefit. The ACCC then issues authorisations and notifications that help the law to work more effectively in the interests of the community and provide a degree of flexibility.

All notifications and applications for authorisation are published on the ACCC's [authorisations and notifications registers](#).

We also assess certification trade mark applications to determine whether they may be to the detriment of consumers or competition.

Outcomes achieved

In addition to the performance measure results and analysis discussed under Table 3.2, the outcomes achieved, as detailed below, show the impact of our work and demonstrate how it contributes to achieving our purpose.

Authorisation decisions included:

- authorisation with conditions allowing the Commonwealth Bank and other industry participants to develop and implement a program to collectively acquire assurance services in relation to mortgage aggregators
- a decision denying Bakers Delight Holdings Ltd permission to implement a price tiering system for a range of promotional products in its new point-of-sale system. The ACCC considered that the proposed conduct was likely to result in a significant public detriment by limiting the ability of franchisee bakeries to make independent decisions affecting their financial viability (based on their particular local market conditions)
- authorisation, with conditions, to enable coordination between the Australian Energy Market Operator (AEMO) and current and future AEMO industry participants on the scheduling of system works (including associated information sharing). The ACCC issued a draft determination proposing to deny authorisation to AEMO. This decision was finely balanced and based on the information before the ACCC at that time. Following the ACCC's draft determination, AEMO provided a detailed response that included further information in support of its public benefit claims and some examples of where benefits have been achieved through coordination. AEMO also clarified that it does intend to use the proposed conduct and, in particular, the industry participant forums to manage and respond to emergencies if they arise. The ACCC's conditions include provisions to address concerns about information asymmetries and anti-competitive behaviour.

More information about the collective bargaining class exemption is available on the ACCC's [website](#). Authorisation decisions that were before the Australian Competition Tribunal during the year are discussed in Part 4.

► Highlight

AdBlue manufacturers and distributors

On 12 October 2023 the ACCC granted a further authorisation to enable AdBlue manufacturers and other industry participants to continue to collaborate, in conjunction with the Australian Government, for specified purposes relating to securing sufficient supply of technical-grade urea and prioritising access to technical-grade urea and diesel exhaust fluid. Authorisation was granted for 4 years.

Technical-grade urea is a key ingredient in diesel exhaust fluid – also known commercially as AdBlue. Diesel exhaust fluid is critical to the operation of modern diesel engines.

In late 2021 and early 2022 export restrictions led to a global shortage of technical-grade urea, and Australian diesel exhaust fluid manufacturers were facing difficulties in securing supply. This shortage risked disrupting Australian supply chains and the economy more broadly, including the road freight, mining, agriculture and energy sectors, and light vehicles.

The ACCC granted urgent interim authorisation on 24 November 2022 so that the conduct, which had previously been authorised on 22 April 2022, could continue while the ACCC considered the application.

The ACCC considered that the conduct proposed was expressed in broad terms, which increased the scope for public detriment to arise. To mitigate this, the ACCC granted authorisation for a more narrowly defined type of conduct, which included that the conduct can only be engaged in for specific purposes related to ensuring sufficient supply of technical-grade urea or diesel exhaust fluid, and only under the oversight of the government. The ACCC also placed a number of conditions on the authorisation to provide certainty, oversight and transparency regarding any coordination that occurs.

Key activity 1.3: Undertake market studies and inquiries to contribute to improved market outcomes

About this key activity

Relevant ministers may direct the ACCC to undertake certain activities, including market studies, inquiries and monitoring. The ACCC can also undertake self-initiated market studies and research reports. These all enable the ACCC to:

- develop a sophisticated understanding of how well competition and markets are working in particular sectors
- bring transparency and awareness to issues that allow changed behaviour from businesses and consumers
- make recommendations to government about ways to improve the functioning of markets.

In 2023–24 our focus areas included (but were not limited to):

- completing the Childcare Inquiry into the market for the supply of childcare services
- continuing to monitor prices, costs and profits of certain insurance products following the introduction of the government's cyclone reinsurance pool
- progressing the 5-year Digital Platform Services Inquiry with 2 further biannual reports
- commencing the Supermarkets Inquiry in February 2024
- progressing the Retail Deposits Inquiry.

In 2023–24, we progressed the Electricity Market Monitoring Inquiry, which commenced in 2018 and runs until August 2025, and we progressed the Gas Inquiry, which has been extended to 2030. We also monitored a range of other sectors. This work is covered in Part 3, strategic objective 6.

The ACCC periodically conducts market studies on product safety issues. For example, in 2023–24 we conducted a market study on lithium-ion batteries. This is discussed further in Part 3, strategic objective 5.

All reports are available in full on our [website](#).

Outcomes achieved

In addition to the performance measure results and analysis discussed under Table 3.2, the outcomes achieved, as detailed below, show the impact of our work and demonstrate how this contributes to achieving our purpose.

Digital platforms

Digital Platform Services Inquiry – government response to regulatory reform

On 8 December 2023 the Australian Government provided in-principle support for the recommendations in the fifth interim report of the ACCC's Digital Platform Services Inquiry, which made recommendations for regulatory reform.

Recommendation 1: Economy-wide consumer measures

The report reiterated the recommendation for an economy-wide prohibition against unfair trading practices and strengthening of Australia's unfair contract terms laws:

- The government noted it had already introduced legislation to strengthen unfair contract terms law as part of the *Treasury Laws Amendment (More Competition, Better Prices) Act 2022*, which came into effect in November 2023.
- From 31 August to 29 November 2023, the government consulted on proposed reforms to the ACL to address economy-wide unfair trading practices.

Recommendation 2: Digital platform specific consumer measures

The report recommended additional targeted measures to protect users of digital platforms. The measures should apply to all relevant digital platforms to address scams, harmful apps and fake reviews and to improve access to dispute resolution:

- The National Anti-Scam Centre was established on 1 July 2023, and from 30 November 2023 to 29 January 2024 the Treasury and the Department of Infrastructure, Transport, Regional Development, Communications and the Arts commenced public consultation on mandatory industry codes for scams, including for digital platforms.
- The government has committed to further work to develop internal and external dispute resolution requirements. It has called on industry to develop voluntary internal dispute resolution standards for digital platforms as a first step.
- The government has committed to doing more work to identify and classify the issues arising from harmful apps to ensure they are addressed.

Recommendations 3 and 4: Additional competition measures for digital platforms and targeted competition obligations

- The report recommended the introduction of additional competition measures to protect and promote competition in markets for digital platforms services. These would only apply to 'designated' digital platforms that meet clear criteria relevant to their incentive and ability to harm competition. The government noted that the report presented a strong case for the development of a new ex ante digital competition regime to address anti-competitive behaviours of certain digital platforms.
- The government tasked Treasury with working on the design and form of a possible legislative framework that could enable the creation of service-specific codes.

Digital Platform Services Inquiry Interim Report No. 7 – expanding ecosystems

On 27 November 2023 the ACCC released the seventh interim report of the Digital Platform Services Inquiry, which considered the expanding ecosystems of digital platform service providers in Australia. The report examined the competition and consumer issues arising from the expanding ecosystems of products and services offered by Amazon, Apple, Google, Meta and Microsoft. It did not make new recommendations to government but provided further evidence to support the regulatory reform recommendations made in the fifth interim report of the Digital Platform Services Inquiry. The report observed that:

- these digital platforms have built extensive ecosystems of interconnected services, often in data-intensive sectors, expanding their reach and impact on individuals, society and the global and Australian economy
- the size and scale of these digital platforms alone do not raise concerns, and increasing interconnection between platforms' products and services can provide benefits to consumers

- however, in some circumstances, digital platforms may have the ability and incentive to leverage their market power from one market into another, which can harm competition where it prevents or inhibits rivals from competing effectively
- there are potential harms to Australian consumers from lock-in effects and data collection across services, and the types of subscription practices used in these ecosystems may give rise to consumer risks.

Digital Platform Services Inquiry Interim Report No. 8 – data products and services

On 21 May 2024 the ACCC released the eighth interim report of the Digital Platform Services Inquiry, which examined competition and consumer issues arising from the supply of data products and services by data firms in Australia. This report did not make any new recommendations to government but provided further evidence to support the introduction of a prohibition on unfair trading practices and the implementation of strengthened privacy laws. The report observed that:

- consumers are generally unaware of how much of their data is collected, used and shared with data firms and other businesses. Data collection practices do not align with consumer expectations, with 74% of Australians surveyed being uncomfortable with their personal information being shared with or sold to other companies
- long and complex privacy policies that use ambiguous language or ‘take-it-or-leave-it’ terms make it difficult for consumers to understand, intentionally consent to and control what happens to their data. The ACCC supports changes to the *Privacy Act 1988* (Cth) to address these issues
- data firms have potential incentives to harm competition by placing contractual obligations in agreements with business customers or data suppliers that limit a competitor’s access to data and may foreclose rivals
- mergers and acquisitions by data firms are frequent and can provide the acquirer with the ability to restrict access to important datasets.

News Media and Digital Platforms Mandatory Bargaining Code

The News Media and Digital Platforms Mandatory Bargaining Code (the Bargaining Code) seeks to make the Australian news sector more sustainable by requiring good faith commercial negotiations between eligible Australian news businesses and ‘designated’ digital platforms.

To date, there have been no digital platforms designated under the Bargaining Code. However, Google and Meta separately struck a number of voluntary commercial content deals with both small and large Australian news businesses after the legislation came into operation in March 2021.

On 29 February 2024 Meta announced it planned to deprecate Facebook News in Australia and would therefore no longer pay for news content from Australian news businesses. On 4 March 2024 the Assistant Treasurer requested the ACCC provide advice on the potential application of the Bargaining Code – specifically, whether a significant bargaining power imbalance exists between Meta in respect of Facebook and Instagram services and Australian news businesses; the extent to which covered news content of Australian news businesses is made available on these services; and the implications for the Australian news media sector of any proposed designation determination of Meta in respect of its Facebook and Instagram services. The ACCC provided its advice to the Assistant Treasurer on 20 May 2024.

► Highlight

Participation in the Digital Platform Regulators Forum

The ACCC works extensively with other Australian regulators and international counterparts that regulate digital platform markets to monitor developments, share information and coordinate activities.

In particular, the ACCC is a member of Australia's Digital Platform Regulators Forum (DP-REG), along with the Office of the Australian Information Commissioner, the Australian Communications and Media Authority and eSafety.

DP-REG was formed in 2022 to facilitate a streamlined and cohesive approach to the regulation of digital platforms. Through DP-REG, members share information about, and collaborate on, cross-cutting issues and activities concerning the regulation of digital platforms. Members maintain an overarching focus on how competition, consumer protection, privacy, online safety and data issues intersect.

During 2023–24, DP-REG published work addressing the emerging risks and opportunities of artificial intelligence (AI), including an examination of the benefits, risks and harms of large language models, and provided a joint submission to the Department of Industry, Science and Resources consultation on 'Safe and responsible AI in Australia'.

Financial services: Retail Deposits Inquiry

In 2023–24 the ACCC completed the Retail Deposits Inquiry and continued its work on the review of the best practice guidance for supplying foreign exchange services.

The Retail Deposits Inquiry final report considered the competitive dynamics and consumer outcomes in the supply of retail deposit products by banks. The ACCC found that competition for retail deposit customers is often selective and opaque and that it is more difficult than it should be for consumers to search for, compare and switch products.

To improve consumer outcomes and the operation of the retail deposits market in Australia, the report made a range of recommendations, including:

- continued monitoring of prices and competition in the retail deposits market
- clearer disclosure by banks of interest rates and bonus rate conditions, including recording and reporting on the proportion of accounts receiving bonus interest rates; and banks to prompt consumers to consider switching to a product with a better interest rate
- improved transparency by comparison websites about any commercial arrangement they may have with banks
- an Australian Government review on the merits of bank account portability.

In June 2024 the Australian Government accepted some of the ACCC's recommendations from the Retail Deposits Inquiry and the 2020 Home Loan Price Inquiry. The government announced its intention to introduce legislation that would:

- make banks tell customers when interest rates change on their transaction or savings accounts and improve disclosure for basic deposit products
- require financial product comparison websites to better disclose the financial relationships they have with recommended product providers and how products are ranked
- require banks to ensure customers have direct and easy access to the forms needed to exit a mortgage.

The government also announced that it would work with banks to improve the way customers are notified about bonus interest rate offers and when an introductory interest rate period ends and will ask Treasury to investigate how behavioural economics and prompts could be used to encourage consumers to switch home loans and retail banking products.

Finalisation of the Retail Deposits Inquiry marked the end of the ACCC's dedicated market inquiry role in financial services, consistent with the cessation of funding for the ACCC's Financial Services Team in the 2023–24 federal Budget. The ACCC will shortly finalise its review of the best practice guidance for foreign exchange providers to ensure its ongoing effectiveness at increasing transparency for consumers. The ACCC will continue to consider competition issues arising in financial services as part of its broader economy-wide remit.

Childcare Inquiry: making childcare more affordable and accessible

The cost of living is a key driver for the ACCC's work. On 29 January 2024 we published the final report of our year-long inquiry into the market for the supply of childcare services. It found that, under current regulatory settings, childcare markets are not delivering on key policy objectives, including affordability and accessibility, for all households and communities. Our recommendations included that the government consider potential changes to childcare policies, such as a market stewardship role to oversee and monitor outcomes in childcare markets, and adjust measures to respond when they are not being achieved, including considering the use of supply-side subsidies.

The ACCC conducted this inquiry over the course of 2023. The ACCC's inquiry examined how childcare markets and competition are working and considered the impacts of market outcomes as they affect different households across Australia. We found that, in practice, the highly localised nature of childcare markets, the way parents select services based on availability and informal assessment of quality, and providers' supply decisions mean there are a range of market configurations and outcomes. We concluded that market forces alone are not meeting the needs of all children and households and that, while affordability had recently improved, a 'one size fits all' policy approach was not meeting all needs. Therefore, we recommended a different mix of interventions and regulatory responses to meet government objectives and the needs of local communities, based on whether a market or area could be characterised as being 'adequately served', 'under-served' or 'unserved'.

We based our 31 findings and 8 recommendations on detailed analysis of cost and pricing data and extensive engagement with and feedback from stakeholders. Our consultation and engagement included:

- virtual international research meetings with selected international counterparts to assist in comparing affordability of childcare in Australia with affordability of childcare in other OECD countries and considering different approaches to subsidies and price regulation of childcare services
- 7 roundtables to draw out the lived experiences and important narratives that informed our final report and illustrated the human dimension of the data and market information we collected and published. In particular, our consultation and engagement highlighted the different perspectives and experiences of First Nations communities in accessing and providing childcare services
- an English language survey for parents and guardians
- a survey in 5 languages other than English for parents and guardians with culturally and linguistically diverse backgrounds. The survey results provided valuable insights into the issues these parents and guardians face in accessing and using childcare
- 94 submissions in response to the draft findings and recommendations contained in our second interim report, published in October 2023.

Insurance: prices remain high during cyclone reinsurance pool transition

The ACCC's [second insurance monitoring report](#), released in December 2023, found that policyholders in northern Australia continue to pay, on average, substantially more for their home, strata and small business insurance compared with the rest of Australia. Consumers across northern Australia urgently want access to more affordable insurance.

In 2022 the government established a reinsurance pool for cyclone and related flood damage to help make insurance more affordable for households and some small businesses at high risk of cyclones. Our report found that the pool is still in transition: its effects are unlikely to have extended to many consumers yet or to be directly reflected in the data reported to the ACCC. Insurers only began to join the pool at the start of 2023, and most did so around July 2023 or later.

We remain optimistic that the pool can achieve some premium savings and benefits for consumers at higher risk of cyclones. However, our previous Northern Australia Insurance Inquiry has shown that more may need to be done to alleviate the acute affordability concerns facing some consumers. We will continue to closely monitor and evaluate the impact of the pool and assess whether savings are being passed through to policyholders.

Supermarkets Inquiry

On 1 February 2024 the Treasurer directed the ACCC to conduct an inquiry into the markets for the supply of groceries. The inquiry is in the context of the cost of living pressures that Australian consumers are experiencing and concerns that suppliers have raised about the way supermarkets are dealing with them. The inquiry's terms of reference require the ACCC to take into consideration matters including the structure of the relevant markets, the competitiveness of small and independent retailers, the impact of technological change, and the approach to price-setting at all levels of the supply chain.

On 29 February 2024 the ACCC published an issues paper seeking submissions on a wide range of topics. We published a consumer survey on the same day, seeking information on how consumers go about their grocery shopping and any concerns that they have about supermarket behaviour. Information obtained through these consultations will be complemented by other information gathering activities, including through the use of compulsory information gathering powers.

The ACCC will produce an interim report by 31 August 2024 and a final report by 28 February 2025.

Other studies and research

Private health insurance reporting

Each year, the Senate requires the ACCC to produce a report on key competition and consumer developments and trends impacting consumers' health cover. The ACCC's December 2023 report for the 2022–23 financial year was the 25th under this direction.

The report particularly focused on insurers' continued actions to return to policyholders the profits they gained as a result of fewer claims during the COVID-19 pandemic. The report found that, as at 30 June 2023, around \$4.1 billion in claims would not materialise due to COVID-19 impacts ('permanent claims savings') and insurers had given back a total of \$3.5 billion in funds to consumers, with some insurers committing to further relief in the 2023–24 financial year.

Including insurers' planned give-backs, the combined figure for all funds returned to consumers totalled over \$4.3 billion. This exceeded the insurers' combined permanent claims savings. Most funds were returned by direct payments to policyholders (around \$1.73 billion). Other funds were returned in the form of premium relief (around \$1.58 billion), particularly deferrals of planned premium increases. A smaller amount was allocated to other measures, such as hardship support and coverage extensions (around \$190 million).

The report notes that there were no significant restrictions to medical services in 2022–23. This allowed some previously deferred claims to be caught up. As at 30 June 2023 the insurers' total deferred claims liability had been reduced to around \$700 million from a peak of around \$2.08 billion in September 2022.

Water monitoring report

The ACCC continued to monitor bulk water in the Murray–Darling Basin under the *Water Act 2007* (Cth).

In July 2024 we published the 13th annual water monitoring report, reflecting on the 2022–23 financial year. It noted that:

- regulated water charges differ greatly between Basin States, and state government policy has a significant impact on typical bills. For example, the Queensland Government continued to give all irrigators a 15% discount on charges recommended by the Queensland Competition Authority, and then an additional 35% rebate to horticulturalists
- the policy and economic framework contributed to on-river hypothetical bills for Sunwater customers in Queensland rising by between 0.2% and 7%. By comparison, on-river hypothetical bills for WaterNSW customers rose by an average of 11% for general-security water access entitlements and by an average of 12% for high-security water access entitlements
- hypothetical bills for the Victorian infrastructure operators (Goulburn Murray Water and Lower Murray Water) rose by less than inflation in 2022–23 compared with 2021–22. These charges are set by Victoria's Essential Services Commission
- hypothetical bills for South Australian irrigators also rose by less than inflation in 2022–23. This was the case for private diverters and customers of the irrigation infrastructure operators Central Irrigation Trust and Renmark Irrigation Trust
- transformation and termination volumes were very low in 2022–23. However, the Australian Government ran a tender for strategic water purchasing of 44.3 gigalitres per year to deliver the Basin Plan. If further buybacks are undertaken in future years, transformation and termination may increase.

Strategic objective 2: Prevent anti-competitive mergers

About this strategic objective

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. To achieve this strategic objective, we undertake the following key activity:

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

Our priorities

To prevent permanent structural changes in markets that are likely to substantially lessen competition, the ACCC has continued to assess and review mergers through both the informal clearance process and the merger authorisation process. The ACCC carefully scrutinises contentious acquisitions of assets or businesses to ensure they will not result in a likely substantial lessening of competition. At the same time, we make decisions on non-contentious proposals expeditiously so legitimate business activity is not unduly delayed.

Performance measures

Table 3.4: Performance measures for strategic objective 2

Performance measure	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
2a. Percentage of merger matters considered (under the informal merger review process) that were finalised by pre-assessment	95%	94%	93%	80–95%	93%	✓

Methodology: Number of pre-assessed mergers divided by total number of assessed mergers, expressed as a percentage

Data source: Internal records (Dynamics)

Related regulator best practice principles: 1, 2 and 3

Related key activities: 2.1

Performance measure	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
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)	67%	84%	100%	80%	90%	✓
<p>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</p> <p>Data source: Internal records (Dynamics)</p> <p>Related regulator best practice principles: 1, 2 and 3</p> <p>Related key activities: 2.1</p>						
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 [#]	–	–	66.7	N/A	N/A	●
<p>Methodology: 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</p> <p>Data source: ACCC Effectiveness Survey</p> <p>Related regulator best practice principles: 1, 2 and 3</p> <p>Related key activities: 2.1</p>						

[#] Not reported on prior to 2022–23, and only conducted biennially.

Analysis of results

For mergers considered under the informal merger regime, we aim to consider non-contentious mergers expeditiously, with a target to pre-assess 80–95% of transactions. This year we pre-assessed 93% of transactions because of the low risk that competition concerns would be raised (measure 2a). The vast majority of these assessments were completed within 4 weeks, excluding time taken for merger parties to respond to information requests. The remaining 7% of mergers that underwent a public informal review were the more complex and potentially contentious matters. The ACCC completed 90% of Phase 1 reviews within 12 weeks, exceeding our target of 80% (measure 2b).

While the ACCC aims to complete merger reviews as quickly as possible, the focus is on achieving the right decision. The public expects the ACCC to closely scrutinise mergers involving concentrated markets and complex transactions.

Key activity 2.1: Assess mergers to prevent structural changes that substantially lessen competition

About this key activity

This key activity is underpinned by section 50 of the Competition and Consumer Act, which prohibits acquisitions that substantially lessen competition in any market in Australia or are likely to do so.

The vast majority of mergers reviewed by the ACCC are considered under an informal merger review process to determine whether a merger will result in a likely substantial lessening of competition. The process allows merger parties to seek the ACCC's views on a merger before they proceed with it. By ascertaining our views beforehand, they can manage the risk of regulatory intervention later.

The mergers we assess are usually brought to our attention by merger parties when they request informal clearance for a merger. Alternatively, we may become aware of a merger proposal through the media, from complaints or by referral from other regulatory bodies. The Competition and Consumer Act does not set out a process for the informal clearance regime; it has developed informally over time so that merger parties can seek the ACCC's view before they complete a merger.

As part of our role in reviewing mergers and acquisitions, we have the power to bring court proceedings where we consider that an acquisition would breach section 50. We are also able to accept court enforceable undertakings from merger parties to address competition concerns.

Separate to the informal clearance regime, merger parties may apply for authorisation of a proposed merger for statutory protection from legal action under section 50. The ACCC may grant merger authorisation if it is satisfied that the proposed merger would not be likely to substantially lessen competition or, alternatively, that the likely public benefit from the proposed merger outweighs the likely public detriment.

Outcomes achieved

In addition to the performance measure results and analysis discussed under Table 3.4, the outcomes achieved, as detailed below, show the impact of our work and demonstrate how it contributes to achieving our purpose.

Informal merger reviews

In 2023–24 we assessed 307 mergers that were notified to the ACCC under the informal review regime or that were referred to the ACCC by other regulatory agencies or identified through monitoring and intelligence gathering. Of the 307 mergers that were assessed:

- 285 were pre-assessed
- 22 were subject to a public review. Of these:
 - 13 were not opposed, 1 of which was not opposed after the proposed acquisition was revised to address competition concerns
 - 2 were opposed outright
 - 1 was not opposed after acceptance of a remedy
 - 5 were withdrawn, 4 of which were withdrawn after a statement of issues was released
 - 1 review was discontinued following developments in overseas jurisdictions.

Significant public merger reviews in 2023–24 included:

- Transurban Group’s proposed acquisition of Horizon Roads Pty Ltd
- Coles Group Limited’s proposed acquisition of fresh milk processing facilities from Saputo Dairy Australia Pty Ltd
- Viva Energy’s proposed acquisition of OTR Group
- Woolworths Group Limited’s proposed acquisition of Petstock Pty Ltd
- Australian Clinical Labs Limited’s proposed acquisition of Healius Limited
- realestate.com.au Pty Ltd’s proposed acquisition of Dynamic Methods Pty Ltd
- Cochlear Limited’s proposed acquisition of Oticon Medical A/S
- Endeavour Group Limited’s proposed acquisition of Prince Consort Hotel
- Icon Group proposed acquisition of a lease at St John of God Geelong Hospital
- Global Payments Australia 1 proposed acquisition of School Bytes Learning Pty Ltd
- Endeavour Group Limited’s proposed acquisition of Rye Hotel.

Merger authorisations

The ACCC may receive applications for merger authorisation. We grant merger authorisation if we are satisfied that the proposed merger would not be likely to substantially lessen competition or, alternatively, that the likely public benefit from the proposed merger outweighs the likely public detriment.

Historically, the ACCC has received only a very small number of merger authorisation applications since the legislation was changed in 2017. However, in 2023–24 we finalised 2 determinations.

The first determination was on an application from ANZ for authorisation to acquire the banking assets of Suncorp Group. The ACCC denied authorisation because it was not satisfied the transaction would not result in a substantial lessening of competition in the supply of home loans nationally, small to medium enterprise banking in Queensland, and agribusiness banking in Queensland. The ACCC was concerned that the proposed acquisition of Suncorp Bank by ANZ would further entrench an oligopoly market structure that is dominated by the 4 major banks. The ACCC was also not satisfied that the claimed public benefits would outweigh the likely public detriments.

ANZ and Suncorp Group applied to the Australian Competition Tribunal for review of the ACCC’s determination. In February 2024 the Tribunal granted authorisation for ANZ’s proposed acquisition of Suncorp’s banking business. Based on its review of the material before the ACCC, and some limited new information, the Tribunal concluded that it was satisfied that the transaction would not result in a substantial lessening of competition in any relevant market.

The second determination was on an application from Brookfield and MidOcean for authorisation to acquire Origin Energy. The proposed acquisition comprised 2 interdependent transactions. As a result of the transactions a consortium led by the Brookfield Global Transition Fund would own Origin’s energy markets business, including Origin’s electricity generation and electricity and gas retail businesses. MidOcean would own Origin’s upstream gas interests. The ACCC granted conditional authorisation, because it considered the likely public benefits outweighed the likely anti-competitive detriments. The ACCC considered the transactions would likely result in an accelerated rollout of renewable energy generation. This would lead to a more rapid reduction in Australia’s greenhouse gas emissions, which would be a material benefit to the Australian public.

All publicly reviewed informal merger decisions and merger authorisation decisions for 2023–24 are published on the ACCC’s [mergers public registers](#).

The ACCC also investigates certain mergers and acquisitions that have been completed without informal clearance. In 2023–24 we commenced the investigation of 8 completed acquisitions.

► Highlight

Review of Woolworths' proposed acquisition of Petstock leads to divestments to address Petstock's past acquisitions

On 24 January 2023 the ACCC began a review of Woolworths' proposed acquisition of a majority interest in Petstock, an Australian and New Zealand specialty pet retailer. Shortly after, it emerged that Petstock had completed a large number of acquisitions in the pet industry that had not been notified to the ACCC.

In March 2023 the ACCC opened an enforcement investigation into Petstock's completed acquisitions. The ACCC had significant concerns that Petstock's acquisitions of the Best Friends Pets, Pet City and Animal Tuckerbox chains and the Pet & Aquarium Warehouse store in Eltham, Victoria, may have contravened the Competition and Consumer Act, including by Petstock acquiring its closest competitors in several local markets in Victoria, Western Australia, New South Wales, the Australian Capital Territory, Queensland and Tasmania.

After the ACCC raised these competition concerns with Petstock and Woolworths, they each offered to provide court enforceable undertakings to seek to resolve the concerns.

On 14 December 2023 the ACCC announced that it had accepted a court enforceable undertaking from Petstock to divest a package of sites and assets, including 41 retail stores, following the ACCC's enforcement investigation. The ACCC also accepted a court enforceable undertaking from Woolworths to support the Petstock divestiture.

After accepting these undertakings, the ACCC did not oppose Woolworths' proposed acquisition of a 55% controlling interest in Petstock.

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

About this strategic objective

The Consumer Data Right (CDR) provisions of Part IVD of the Competition and Consumer Act aim to create more choice and competition by:

- allowing consumers to request businesses to safely disclose the consumer's own data to trusted third parties that can use that data to provide new and better services to the consumer
- requiring businesses to make certain standardised product information available to any person in machine-readable format.

To achieve this strategic objective, we undertake the following key activities:

- 3.1 – Deliver the enabling technology solutions for the Consumer Data Right.
- 3.2 – Support Consumer Data Right participants, including through assistance with testing and on-boarding.
- 3.3 – Accredite Consumer Data Right data recipients.
- 3.4 – Promote compliance with and enforce the Consumer Data Right rules and standards.

Our priorities

In 2023–24 the ACCC increased its efforts to promote compliance with the CDR legislation, CDR Rules and Consumer Data Standards, including through enforcement action, to ensure that consumers receive the benefits of CDR. We also continued to support the operation of CDR in the banking sector for an increased number of participants and supported the rollout of CDR to the energy sector.

Consumers access CDR through products and services offered to them by accredited data recipients or their CDR representatives. We have encouraged greater participation in CDR by providing information to prospective participants about the accreditation process and other CDR participation models. We have also continued to undertake robust assessment of applications from prospective accredited persons to ensure they are capable of meeting requirements for participating in CDR.

Businesses can choose whether to become accredited as data recipients. However, for designated data holders that fall within sector-specific definitions in the CDR Rules, participation in CDR is mandatory. We closely monitor designated data holders and accredited data recipients' compliance with their CDR obligations, provide guidance about those obligations and provide support for testing and on-boarding to improve compliance outcomes.

The Register and Accreditation Application Platform (RAAP) provides the technical infrastructure for data holders and accredited data recipients to ensure that data can be exchanged securely. During 2023–24 we planned, designed, built, tested and deployed further changes to the RAAP and supporting systems to allow for the implementation of new Consumer Data Standards and compliance with the CDR Rules. We continued to manage and support our technology solutions, including ensuring that the RAAP was maintained and remained accessible, and relevant incidents were responded to and resolved within agreed timeframes.

We continued to work closely with Treasury on future legislative and policy issues and with the Data Standards Body on future Consumer Data Standards requirements.





Over the year we also enhanced tools that participants can use to test their own technology solutions.

Protecting the integrity of the CDR technology infrastructure and systems from cyber security threats is an important priority. We continued to strengthen our cyber security controls and work with other CDR entities to support a whole-of-program approach to cyber security.

Performance measures

Table 3.5: Performance measures for strategic objective 3

Performance measures	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
3a. Availability of the Register of Accredited Persons#	–	99.9%	99.9%	99.9%	100%	✓
<p>Methodology: Scheduled uptime minus downtime of the Register divided by scheduled uptime, expressed as a percentage</p> <p>Data source: Reports from the Managed Services Provider</p> <p>Related regulator best practice principles: N/A</p> <p>Related key activities: 3.1</p>						
3b. Resolution timeframe of priority 1 incidents on the Register of Accredited Persons*	–	–	–	95% within 2 hours of identification	100% within 2 hours of identification	✓
<p>Methodology: Each priority 1 incident individually assessed to determine whether it meets the required resolution timeframe using the following formula:</p> <ul style="list-style-type: none"> Time period between when incident was resolved and when incident was opened, minus time spent in a status other than open, is less than or equal to the required resolution timeframe (2 hours) The sum of all priority 1 incidents that meet the required resolution timeframe divided by the total of all priority 1 incidents, expressed as a percentage <p>Data source: Reports from the Managed Services Provider</p> <p>Related regulator best practice principles: N/A</p> <p>Related key activities: 3.1</p>						

Performance measures	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
3c. Timeframe for reflecting accreditation and activation decisions on the Register of Accredited Persons*	–	–	–	100% within 1 business day of decision	94.3% within 1 business day of decision	
<p>Methodology: Each accreditation and activation individually assessed to determine whether it meets the required timeframe using the following formula:</p> <ul style="list-style-type: none"> Time period between when the change was reflected on the Register of Accredited Persons and when decision was made, minus time delays as requested by the participant, is less than or equal to the required timeframe (1 business day) The sum of all accreditations and activations occurring within the required timeframe divided by the total of all accreditations and activations, expressed as a percentage <p>Data source: Internal records (Dynamics and iManage)</p> <p>Related regulator best practice principles: 2 and 3</p> <p>Related key activities: 3.2</p>						
3d. Percentage of accreditation applications assessed within 4 months of receiving all relevant information*	–	–	–	80%	66.7%	
<p>Methodology: Each accreditation application assessed to determine whether it meets the required assessment timeframe using the following formula:</p> <ul style="list-style-type: none"> Time period between when assessment was completed and application was received, minus time waiting for relevant information, is less than or equal to the required assessment timeframe (4 months) The sum of all accreditation assessments that meet the required assessment timeframe divided by the total number of all accreditation assessments, expressed as a percentage <p>Data source: Internal records (Dynamics and iManage)</p> <p>Related regulator best practice principles: 1 and 3</p> <p>Related key activities: 3.3</p>						
3e. Number of Consumer Data Right investigations completed#	–	5	3	5	5	
<p>Methodology: Count and cross-check of the total number of CDR initial investigations and in-depth investigations completed during the financial year</p> <p>Data source: Internal records (Dynamics and iManage)</p> <p>Related regulator best practice principles: 1, 2 and 3</p> <p>Related key activities: 3.4</p>						
3f. Effectiveness survey 'index score' (out of 100) that key stakeholders agree the ACCC effectively accredits Consumer Data Right data recipients^	–	–	72.1	N/A	N/A	
<p>Related regulator best practice principles: 3</p> <p>Related key activities: 3.3</p>						

Performance measures	2020–21	2021–22	2022–23	2023–24		
	Result	Result	Result	Target	Result	Met?
3g. Effectiveness survey 'index score' (out of 100) that key stakeholders agree the ACCC effectively promotes compliance with and enforces the Consumer Data Right rules and standards [^]	–	–	66.1	N/A	N/A	●

Methodology: 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

Related regulator best practice principles: 1, 2 and 3

Related key activities: 3.4

Not reported on prior to 2021–22.

* Not reported on prior to 2023–24.

[^] Not reported on prior to 2022–23, and only conducted biennially.

Analysis of results

In 2023–24 the Register of Accredited Persons (the Register) and associated database were available 100% of the time (measure 3a). This meant participants were able to authenticate each other and determine entitlement to share data in real time, thus helping to facilitate the secure sharing of data.

Priority 1 incidents on the Register and associated database may mean the Register and associated database cannot facilitate safe and secure data sharing. By resolving these incidents quickly and efficiently, we can ensure continuous delivery of this enabling technology (measure 3b). In 2023–24 no priority 1 incidents arose on the Register and associated database.

Data holders and data recipients cannot participate in CDR until they have completed the on-boarding process and been activated on the Register (and, if a data holder, the associated database). Activating participants in a timely manner (measure 3c) ensures that:

- data holders will be able to provide data to data recipients as soon as possible
- data recipients will be eligible to request and receive data from data holders as soon as possible
- consumers will be able to commence utilising the services offered by data recipients earlier.

The ACCC partially met its 2023–24 target to reflect 100% of accreditation and activation decisions on the Register and associated database within one business day of the decision. Six participants were activated more than 1 business day after the decision, which meant we achieved 94.3% of the target (measure 3c). We have made changes to our business processes to improve our performance on this in the future.

Businesses that want to participate in CDR as data recipients must also apply for accreditation. To ensure consumer trust in CDR, the ACCC conducts thorough and rigorous assessments to ensure accreditation applicants meet the criteria specified in the CDR Rules. The ACCC partially met the target of 80% of accreditation applications assessed within 4 months of receiving all relevant information (measure 3d). This was because some of the applications we received were very complex or incomplete and we required further investigation to complete our assessment.

Consumers should be able to trust that we are monitoring and enforcing CDR participants' compliance with the relevant laws, CDR Rules and Consumer Data Standards. Measure 3e

demonstrates the activity level of the ACCC in investigating and pursuing CDR compliance breaches. The result includes investigations where in the course of our inquiries we decided not to pursue formal enforcement action or litigation to deal with the matter or issue, in line with the [ACCC/OAIC Compliance and Enforcement Policy for the Consumer Data Right](#). For example, we may have put the relevant parties on notice about our concerns, dealt with the matter informally or postponed or ceased an investigation with a view to reactivating it if further information becomes available. In 2023–24 we met our target to complete 5 investigations. Further information about our compliance and enforcement work is under key activity 3.4.

Key activity 3.1: Deliver the enabling technology solutions for the Consumer Data Right

About this key activity

The ACCC has responsibility to plan, design, build, test, run and ensure the security of the RAAP. The RAAP underpins the Register, which provides a record of accredited persons as required by the Competition and Consumer Act, and the associated database, which holds other information in association with the Register. The RAAP helps facilitate the processing of consumer data requests that accredited persons make to data holders. It also provides the gateway for applying for accreditation.

We also provide a Conformance Test Suite and a range of participant testing tools. These allow data holders and accredited data recipients to test the technical conformance of specific areas of their production-ready software against regulatory requirements. This kind of testing helps protect the Register and associated database and the integrity of the CDR ecosystem.

As CDR grows and evolves, the ACCC will continue to support and maintain the technology ecosystem and introduce enhancements to facilitate the implementation of any new CDR sectors and CDR Rules.

Outcomes achieved

In addition to the performance measure results and analysis discussed under Table 3.5, the outcomes achieved, as detailed below, show the impact of our work and demonstrate how this contributes to achieving our purpose.

In August 2023 we completed a major upgrade to the infrastructure supporting our core CDR systems. This has resulted in enhanced scalability, faster development times and reduced security vulnerabilities.

We also delivered other releases throughout the year to implement policy changes, updated data standards, and user improvements to our existing CDR technology solutions. For example, we:

- migrated the participant tooling sandbox to new infrastructure to ensure the scalability and flexibility of this solution
- improved the CDR performance dashboard so that energy sector data holders could be incorporated and there could be more granular data and better alignment with the Consumer Data Standards non-functional requirements, which specify mandatory operational capabilities
- updated the RAAP, the Conformance Test Suite and participant tooling to align with changes to the Consumer Data Standards
- implemented a newly built application programming interface (API) for the public-facing Register and associated database to improve automation and support participant compliance with the CDR Rules⁵
- made other improvements to the display of information from the Register and associated database on cdr.gov.au, including improving search result performance and enabling consumers to search by brands and representatives.

When incidents arise in our CDR technology systems, we aim to resolve them quickly and effectively. We actively monitor incidents that arise between participants to encourage the relevant participants

⁵ An API is a set of programming code that enables data transmission between two or more software products.

to resolve these incidents promptly (recognising that it is not the ACCC's role to directly resolve these incidents). Between 1 July 2023 and 30 June 2024 we:

- monitored 1,288 CDR external incidents within the CDR ecosystem⁶
- resolved 35 CDR internal RAAP incidents, logged by participants, that flagged issues with the Register or associated database
- resolved 35 Conformance Test Suite incidents that participants raised concerning issues in the conformance test environment
- completed 757 service requests from users for information, advice, standard changes or access to a service.⁷

Cyber security is a fundamental element of CDR operations. We collect comprehensive cyber security statistics, analysing hundreds of millions of potentially suspicious events monthly. These events are refined and categorised for further investigation, escalation or action as necessary. While this data is not released publicly, it informs our decision making, helps us allocate resources efficiently, and guides our continuous improvement in cyber security. We adhere to the Australian Government's Information Security Manual and have implemented improvements in aspects of cyber security practices, with a particular focus on improving our maturity in line with the Australian Cyber Security Centre's Essential 8 controls.

6 External incidents are technical incidents which impact the exchange of data between participants. These incidents relate to systems that are managed by participants and are raised by participants where the resolving party is another data holder or data recipient. The ACCC monitors external incidents to gain insight into ecosystem activity.

7 This includes access requests and general inquiries and requests for information received through the CDR Service Management Portal.

Key activity 3.2: Support Consumer Data Right participants, including through assistance with testing and on-boarding

About this key activity

The ACCC supports accredited persons and data holders (participants) in their participation in CDR, including through our participant portal. Our participant portal provides a user-friendly platform for participants to register as data holders or apply for accreditation.

Once a person or entity is accredited or has registered as a data holder, it completes an on-boarding process so that it can be activated on the Register and/or associated database.

We provide significant support to participants for testing and on-boarding and have launched new software tools to help participants. For example, we provide a mock register and data holder and data recipient tools to allow participants to test their CDR solutions in non-production environments.

In July 2022 we developed and released an open-source CDR testing sandbox. Data holders and accredited data recipients can use the sandbox to test their solutions in complex scenarios and with third parties, accelerating participant readiness and enabling better quality CDR solutions.

We also manage the CDR website in close consultation with Treasury.⁸ This website and other channels, such as the *ACCC compliance update and regulatory bulletin*, the CDR Support Portal and a CDR Service Management Portal for active participants, provide a range of useful information and updates for participants.

Outcomes achieved

In addition to the performance measure results and analysis discussed under Table 3.5, the outcomes achieved, as detailed below, show the impact of our work and demonstrate how this contributes to achieving our purpose.

In 2023–24 we on-boarded:

- 19 new data holders including 17 small to mid-tier energy retailers whose CDR consumer data sharing obligations commenced in November 2023
- 4 additional data holder brands (1 banking and 3 energy)
- 6 data recipients and 72 additional data recipient software products provided mostly for CDR representatives.

The Australian Government designates data holders by sector and their obligations commence in line with CDR Rules requirements. By the end of 2023–24, participation in the banking sector included 76 designated data holders and an additional 35 brands, representing an estimated combined market share of over 99% of Australian household deposits.⁹ There were 21 data holders and an additional 3 brands in the energy sector, representing an estimated combined market share of more than 86% of

⁸ Treasury owns the website and has overall responsibility for education and engagement with consumers.

⁹ We estimate market share based on share of Australian household deposit-taking, as published by the Australian Prudential Regulation Authority for each Authorised Deposit Taking Institution.

residential and small business customers in the National Electricity Market.¹⁰ As at 30 June 2024 the total number of active data holders in both sectors was 97.

Accredited data recipients participate voluntarily in CDR and must comply with certain obligations once they become accredited. The number of active accredited data recipients increased from 29 to 33 in 2023–24 (includes 1 sponsored accredited data recipient).

We published new and updated guidance to help participants comply with their CDR obligations. This included:

- a guide on the key requirements of a CDR representative arrangement and the steps a CDR representative principal should take to ensure that its CDR representative complies with the arrangement and the CDR Rules
- a fact sheet for data holders and accredited persons on using the CDR logo
- updates to the quick reference guide designed to help CDR participants readily locate and access key CDR legislative framework material
- updates to the compliance guides for banking and energy sector data holders to reflect changes to the CDR Rules
- a fact sheet for participants on CDR outsourcing arrangements, the parties involved and their obligations under the CDR Rules
- a fact sheet on the functionalities available to CDR business consumers and how CDR participants should deal with these consumers under the CDR Rules.

Our new *ACCC compliance update and regulatory bulletin* promotes CDR compliance and draws attention to new guidance, rule changes, enforcement outcomes, key dates and upcoming milestones.

► Highlight

Rollout of CDR to the energy sector

The phased rollout of CDR to the energy sector has now been completed.

Consumer data sharing obligations for initial energy retailers (AGL, Origin and EnergyAustralia) started on 15 November 2022.

Consumer data sharing obligations for all other energy retailers subject to CDR (that is, larger retailers with at least 10,000 residential or small business electricity customers in the National Electricity Market) commenced on 1 November 2023. The ACCC successfully on-boarded 18 energy retailers in 2023–24, including 13 by 1 November 2023.

Although some retailers' CDR obligations are yet to commence, the vast majority of energy customers now have the ability to share their data using the CDR.

¹⁰ We estimate market share based on number of customers (residential and small business) in the National Electricity Market, as published by the AER and the Essential Services Commission. The remaining market share is taken up by retailers who have exemptions or who do not meet the mandatory threshold for participation in CDR.

Key activity 3.3: Accredited Consumer Data Right data recipients

About this key activity

The ACCC is the CDR Data Recipient Accreditor under the Competition and Consumer Act and is therefore responsible for accrediting persons. Consumers and participants need to have confidence in the integrity of CDR, so it is vital that the ACCC's accreditation regime is rigorous and that accredited persons meet the requirements in the CDR Rules.

To ensure that data sharing is safe and secure, any person in Australia or overseas who wishes to receive CDR data directly from data holders must be accredited (either unrestricted or sponsored). An unrestricted accredited person may also pass certain information to a sponsored accredited data or to a CDR representative as part of a CDR representative arrangement. Accredited persons are subject to continuing obligations.

Applicants must demonstrate that they have satisfied the criteria for accreditation under the CDR Rules, including:

- having information security safeguards in place to protect consumer data
- being a fit and proper person to manage CDR data
- having internal and external dispute resolution processes
- maintaining adequate insurance.

The CDR Rules also give the ACCC the power to suspend or revoke accreditation in certain circumstances.

Further information about the exercise of the ACCC's CDR accreditation powers is in Appendix 8.

Outcomes achieved

In addition to the performance measure results and analysis under Table 3.5, the outcomes achieved, as detailed below, show the impact of our work and demonstrate how this contributes to achieving our purpose.

The number of businesses participating in CDR continues to grow, particularly through the use of representative arrangements.

During 2023–24 the number of accredited persons increased from 40 to 41 and the number of active accredited data recipients increased from 29 to 33. Current use cases include intermediary services, loan affordability assessments, personal finance management, document management, and identity and account verification.

The number of active representative arrangements notified to the ACCC increased from 78 to 143.¹¹ CDR representative use cases included short-term lending, energy plan switching, enhancing accounting software, facilitating charity donations, collecting loyalty discounts, personal finance management, and home loan applications.

¹¹ Ninety representative arrangements were notified in 2023–24. However, as at 30 June 2024, 8 of these arrangements had ended. Since the first representative arrangement was notified to us in December 2021, 177 arrangements have been notified in total. However, 3 of these have progressed to obtaining their own accreditations and another 31 have now ended.

The ACCC ensures that the accreditation regime is applied in a rigorous manner, including by refusing accreditation to applicants that fail to satisfy the criteria for accreditation. In 2023–24 we conducted assessments of 10 accreditation applications and granted accreditation to 5 entities. One entity, Kuber Financial Pty Ltd, was refused accreditation because we were not satisfied of its ability to comply with certain obligations under the CDR Rules. Another 2 entities withdrew their applications and the remaining applications were still under consideration as at 30 June 2024.

In 2023–24, 4 accredited persons surrendered their accreditations. Reasons for this included operational cost considerations, changes to business models or decisions to not expand their services into Australia.

Key activity 3.4: Promote compliance with and enforce the Consumer Data Right rules and standards

About this key activity

CDR enforcement is a co-regulatory effort between the ACCC and the Office of the Australian Information Commissioner (OAIC).

The ACCC is responsible for enforcing compliance with Part IVD of the Competition and Consumer Act, the CDR Rules and the Consumer Data Standards. We have responsibility for taking strategic enforcement action to address conduct causing systemic detriment to the CDR regime; and for enforcing accredited persons' and data holders' compliance with their continuing obligations. The OAIC has responsibility for privacy aspects of CDR.

The ACCC has a range of enforcement options available to regulate CDR. For example, we can achieve administrative resolutions, issue infringement notices, accept court enforceable undertakings, and initiate court proceedings.

Section 56GD of the Competition and Consumer Act also gives the ACCC a broad discretionary power to exempt a person from provisions of the CDR regime. The ACCC can use this power to ensure that the CDR system does not operate in unintended or perverse ways and that it works in the best way possible for consumers and designated sectors.

As the CDR system matures, we are putting a greater focus on compliance and enforcement activities to ensure that CDR participants comply with their obligations under the CDR legislation and CDR Rules. Our compliance and enforcement approach aims to ensure that consumers can at all times trust the security and integrity of the CDR regime.

Outcomes achieved

In addition to the performance measure results and analysis under Table 3.5, the outcomes achieved, as detailed below, show the impact of our work and demonstrate how this contributes to achieving our purpose.

To detect noncompliance, we monitor many different sources of intelligence. Data holders are also encouraged to self-report noncompliance to us. When we consider a breach has occurred, we take action proportionate to the seriousness of the breach and the level of harm or potential harm to CDR consumers.

Our compliance and enforcement activities include:

- monitoring and investigating compliance with the Competition and Consumer Act, CDR Rules and Consumer Data Standards
- providing guidance on compliance
- taking enforcement action where needed in line with the priorities in the [ACCC/OAIC Compliance and Enforcement Policy for the CDR](#).

Where data holders are not meeting their consumer data sharing obligations, we use a range of measures to drive compliance. We escalate matters for further compliance or enforcement action where issues are identified as having a medium or high impact on consumers and the CDR

ecosystem. To provide ongoing transparency for accredited persons and consumers, we publish the names of the data holders in rectification schedules on the CDR website.

As at 30 June 2024:

- 3 data holders (3 banking and 0 energy) were not active on the Register and associated database and did not have exemptions in place
- 13 data holders (7 banking and 6 energy) had exemptions deferring the commencement of their consumer data sharing obligations
- 70 data holders (67 banking and 3 energy) had self-reported potential implementation gaps in their consumer data sharing systems – down from 73 active data holders with self-reported potential implementation gaps as at 30 June 2023.

As at 30 June 2024 we are continuing 3 initial investigations and 2 in-depth investigations.

Compliance with Consumer Data Right obligations

In 2023–24 we concluded enforcement action against HSBC Bank Australia Limited for alleged breaches of the CDR Rules. HSBC paid penalties of \$33,000 after the ACCC issued it with 2 infringement notices for allegedly breaching the CDR Rules by failing to accurately disclose:

- required product data in relation to fixed home loan interest rates advertised on its website; and
- required consumer data in response to valid consumer data requests by accredited data recipients in relation to its credit card products.

We also concluded 4 investigations (including one joint investigation with the OAIC) into other issues such as data holders hindering processes, misleading or deceptive conduct or misrepresentations, data quality issues, and data recipients not complying with obligations relating to CDR representatives.

Other compliance initiatives included:

- examining 2,298 product APIs for residential mortgage and term deposit products disclosed by 38 data holders. We identified and raised 345 issues for response and resolution in relation to accuracy, including in relation to interest rates and fees
- reviewing 460 rule 9.4 reports, the biannual reports that data holders and accredited data recipients are required to submit under the CDR Rules
- reviewing self-reports of noncompliance and implementing compliance interventions that require regular reporting to the ACCC of progress towards rectification
- completing a compliance review of selected CDR representative principals and developing comprehensive guidance on the CDR representative model (see highlight on the following page).

Compliance with performance data obligations

The ACCC receives daily performance data from data holders about the availability, speed and level of activity of their CDR systems. We monitor this data to ensure that data holders comply with the non-functional requirements in the Consumer Data Standards. Issues we have observed include incorrect data, missing data and incorrect technical configurations. We have addressed this by seeking commitments from data holders on the performance of their systems or the quality of the data they report.

Updates to our compliance and enforcement processes and policies

In 2023–24 we updated the [ACCC/OAIC Compliance and Enforcement Policy for the CDR](#), which outlines the joint approach to encouraging compliance, preventing breaches of the CDR regulatory framework and responding to any breaches that occur.

We improved the utility of mandatory data holder and accredited data recipient reporting under the CDR Rules and introduced forms to meet new reporting requirements for accredited data recipients and CDR representative principals that came into effect on 22 July 2023.

We also improved the way data holders provide rectification schedule updates so that up-to-date information can be shared promptly with the CDR ecosystem.

Exemptions

In 2023–24 the ACCC granted 22 individual exemptions under section 56GD of the Competition and Consumer Act from some or all data sharing obligations under the CDR Rules. Of those, as at 30 June 2024, 21 were still in force and 1 had expired.¹² Reasons for granting exemptions included redundant IT builds when pursuing technology upgrades, IT difficulties following mergers and acquisitions, and certain products no longer being offered. Details of all exemptions granted can be found in the CDR exemptions register on the ACCC website.

► Highlight

Findings from CDR representatives audit

On 6 May 2024 the ACCC published a report presenting the outcomes of our targeted compliance review of selected CDR representative principals which commenced in 2023. The report can be found on the ACCC website.

As part of this review, we requested a range of records from the selected CDR representative principals which they are required to keep and maintain under the CDR Rules pertaining to their CDR representatives. Our analysis of these records gave us a better understanding of how CDR representative principals are fulfilling their oversight obligations in practice and how the CDR representative model is functioning more generally.

The observations also informed comprehensive guidance on the CDR representative model which we published in December 2023.

We continue to closely monitor CDR representative principals' and CDR representatives' compliance with relevant CDR obligations.

¹² The total number of CDR exemptions in force as at 30 June 2024 was 48. This includes exemptions granted in previous financial years.

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

About this strategic objective

To achieve this strategic objective, we undertake the following key activities:¹³

- 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 and alerting them to the risk of scams.

The ACL gives the ACCC and state and territory consumer regulators a single set of provisions to respond to fair trading and consumer protection issues. The ACL also allows regulators to work collectively on broader issues and take coordinated, effective and timely compliance and enforcement action. The key mechanisms for coordinating with state and territory ACL regulators are discussed in Part 2.

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. It carries out this work through engagement, education and the provision of specialised information.

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.

One of the ACCC's ongoing priorities is to promote awareness of scams and ensure victims can access support services. Through the National Anti-Scam Centre the ACCC is progressing towards the vision of making Australia the world's hardest target for scammers. It is achieving by bringing together experts from government, law enforcement and the private sector to disrupt scams before they reach consumers. Together they analyse and act on trend from shared data and raise consumer awareness about how to spot and avoid scams.

¹³ The references to the ACL in the key activities and performance measures under this strategic objective exclude the product safety provisions of the ACL, which are dealt with under our strategic objective to protect consumers from unsafe products.



Our priorities

Each year we review the economic and business environment, feedback from stakeholders and our intelligence sources to determine where to focus our compliance and enforcement efforts. From this review, we develop our compliance and enforcement priorities. The ACCC's consumer and fair trading [compliance and enforcement priorities in 2023–24](#) included:

	consumer and fair trading issues in relation to environmental claims and sustainability
	consumer and fair trading issues relating to manipulative or deceptive advertising and marketing practices in the digital economy
	unfair contract terms in consumer and small business contracts
	consumer issues arising from the pricing and selling of essential services, with a focus on energy and telecommunications
	empowering consumers and improving industry compliance with consumer guarantees, with a focus on high-value goods such as motor vehicles and caravans
	ensuring that small businesses receive the protections of the competition and consumer laws and industry codes of conduct, including in agriculture and franchising
	scam detection and disruption, supporting the implementation of the National Anti-Scam Centre.

Some priority areas change from year to year as we complete this annual review, and each year we continue important residual work in areas previously identified as priority areas. Because of this, some of the outcomes reported below may relate to priority areas from previous years.

There are also some forms of conduct that are so detrimental to consumer welfare that we will always regard them as a priority. These enduring priorities are:

	Consumers experiencing vulnerability or disadvantage The ACCC recognises that consumers experiencing vulnerability or disadvantage can be disproportionately impacted by conduct in breach of the Competition and Consumer Act. The ACCC therefore prioritises conduct that impacts these consumers.
	Conduct impacting First Nations Australians The ACCC acknowledges that certain conduct in breach of the Competition and Consumer Act has the potential to specifically impact on the welfare of First Nations Australians. The ACCC also recognises that First Nations consumers living in remote areas face particular challenges in relation to asserting their consumer rights. The ACCC will always prioritise its work in these areas while these challenges remain.

Performance measures

Table 3.6: Performance measures for strategic objective 4

Performance measures	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
4a. Number of in-depth Australian Consumer Law and industry codes investigations completed#	50	56	48	60	60	✓
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)*	37	40	25	40+	35	○
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						
4c. Number of Australian Consumer Law and industry codes compliance initiatives^	–	9	23	10	17	✓
Methodology: Count and cross-check of significant initiatives within the reporting period						
Data source: Internal records (Dynamics, committee papers) relevant ACCC website pages, relevant publications (release date)						
Related regulator best practice principles: 1, 2 and 3						
Related key activities: 4.1, 4.2, and 4.3						
4d. Number of new or revised business compliance and education resources (published guidance)##	9	12	26	10	6	✗
Methodology: Count and cross-check of substantive updates to existing resources and new resources released within the reporting period						
Data source: Internal records (Dynamics), publication releases and relevant ACCC website pages						
Related regulator best practice principles: 1, 2 and 3						
Related key activities: 4.2						

Performance measures	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
4e. Number of new or revised consumer education resources (published guidance)	29	13	21	12	12	✓
Methodology: Count and cross-check of substantive updates to existing resources and new resources released within the reporting period						
Data source: Internal records (Dynamics), publication releases and relevant ACCC website pages						
Related regulator best practice principles: 1, 2 and 3						
Related key activities: 4.3						
4f. Number of small business Infocentre contacts served (small business contacts are contacts through separate small business phone line and web forms)	10,615	8,843	10,183	7,000	6,004	○
Methodology: Number of calls answered from the small business line and number of Infoforms from written contacts (including webform, email or letter) marked as small business, franchising or submitted using the small business form						
Data source: Internal records (Dynamics and telephony system)						
Related regulator best practice principles: 1 and 3						
Related key activities: 1.1, 4.1, 4.2						
4g. Effectiveness survey 'index score' (out of 100) that key stakeholders agree the ACCC's compliance and enforcement actions are effective in addressing harm to consumers and small businesses resulting from non-compliance with the Australian Consumer Law and industry codes	–	–	74.5	N/A	N/A	●
Related regulator best practice principles: 1 and 2						
Related key activities: 4.1						
4h. Effectiveness survey 'index score' (out of 100) that key stakeholders agree the ACCC effectively empowers small businesses by increasing awareness of their rights under the Australian Consumer Law and industry codes	–	–	63.5	N/A	N/A	●
Related regulator best practice principles: 1 and 3						
Related key activities: 4.2						

Performance measures	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
4i. Effectiveness survey 'index score' (out of 100) that key stakeholders agree the ACCC effectively empowers consumers by increasing awareness of their rights under the Australian Consumer Law	–	–	71.3	N/A	N/A	●

Methodology: 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

Related regulator best practice principles: 1 and 3

Related key activities: 4.3

- # Performance measures 4a and 4b were updated in the Corporate Plan 2021–22 to explicitly include actions to address potential breaches of industry codes as well as the ACL. As such, results for 2020–21 may under-report the action result.
- * Depending on the circumstances, administrative resolutions can range from a commitment by the trader in correspondence with the ACCC to a signed agreement between the ACCC and the trader setting out detailed terms and conditions of the resolution. For an administrative resolution to be included as an enforcement intervention for reporting purposes, it must be a formal resolution reached with a trader and noted publicly by way of an ACCC media release.
- ^ Not reported on prior to 2021–22.
- ## For performance measures 4d and 4e the total number of new or revised resources (published guidance) counts a new or revised publication and its multiple translations as a single resource.

Analysis of results

In 2023–24 we achieved our target of 60 in-depth ACL and industry codes investigations (performance measure 4a).

We also achieved 35 enforcement interventions, partially meeting the target (performance measure 4b), including in relation to key issues for Australian consumers, such as energy and cost of living, as well as in emerging areas of concern, such as our institution of Federal Court proceedings against Clorox Australia Pty Ltd related to its claims about the 'ocean plastic' content of some of its products. We have observed that the issues we need to consider in our investigations are becoming increasingly complex, and there is a growing need to consider highly technical issues (such as allegations of greenwashing where we may need to assess information about international recycling schemes for plastic waste) and review large quantities of technical data. We will consider whether the target remains realistic or needs revision. Details of our enforcement activity in 2023–24 can be found in key activity 4.1 of this strategic objective.

Compliance initiatives are becoming increasingly important as part of our suite of tools to improve outcomes for Australian consumers and small businesses. This is reflected in our achievement of 17 compliance initiatives this year (performance measure 4c), including a number of projects that educated businesses on their responsibilities under the ACL, particularly where there has been a change in legislation; on issues emerging in online marketplaces; and on persistent noncompliance issues regarding consumer guarantees.

In many cases we have committed to a broader compliance initiative rather than simply delivering a publication or guidance material, which has resulted in our not meeting our target for new or revised business and compliance resources (performance measure 4d). We did, however, meet our target for publication of revised consumer education resources (performance measure 4e). In 2024–25 we will be addressing this discrepancy with a reframed and combined performance measure for these 3 elements that more accurately reflects our work.

We have also been able to work effectively with state and territory ACL regulators to deliver cohesive and consistent messaging to better target particular issues – for example, in unfair contract terms compliance messaging to businesses; and in consumer education on online shopping issues and manipulative online practices.

The number of small business contacts served has reduced in comparison to previous years (performance measure 4f). This aligns to some degree with an overall reduction in the total number of contacts served by the Infocentre this financial year. Another factor that may have contributed to this reduction include updates made to the ACCC website in March 2023 to improve its useability and make it easier for consumers and small businesses to find relevant information, without having to contact the Infocentre, as the number of small business contacts started to decline from this point in time. In February 2023, the ACCC updated its small business interactive voice response (IVR) phone messaging to clarify that the contact method is only if you are calling on behalf of a business. Further, in September 2023, the Infocentre reduced its phone operating hours from 9 am – 5 pm to 11 am – 3 pm, however the small business webform remained available for small business reports and enquiries outside of those hours.

Key activity 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

About this key activity

This key activity is about enforcement and compliance action we undertake to protect consumers and small businesses from harmful conduct. We may also undertake research or advocacy projects to help improve compliance with the ACL and industry codes. The ACCC is a strategic regulator, so we select the methods of intervention that we believe will be most likely to influence behaviour across industries and the economy.

The ACCC uses a range of tools to encourage compliance with the Competition and Consumer Act. In deciding which compliance or enforcement tool (or combination of tools) to use, we focus on achieving the best possible outcome for the community, maximising the impact of our action and managing risk proportionately. We may use engagement, education activities or compliance interventions to address broader ACL or industry codes issues. Alternatively, we can use enforcement tools to address potential contraventions of the ACL or industry codes by specific businesses.

Outcomes achieved

In addition to the performance measure results and analysis under Table 3.6, the outcomes achieved, as detailed below, show the impact of our work and demonstrate how this contributes to achieving our purpose.

Deceptive marketing practices across the digital economy

The ACCC continues to have concerns about ‘subscription traps’ – that is, where a business treats a single purchase or free trial as consent to sign consumers up to a paid subscription without adequately disclosing that ongoing fees are involved. These practices may not always be captured by existing provisions of the ACL, but, where they are, the ACCC will take action against businesses that utilise these tactics. For example, in January 2024 [Dreamscape Networks International Pte Ltd](#) paid penalties after infringement notices were issued to it by the ACCC for allegedly making false or misleading representations about 2 ‘free’ products automatically added at checkout; and about the benefits of its domain privacy product. Dreamscape did not make it clear to consumers at the point of sale that the ‘free gifts’ were subject to auto-renewal and fees. Dreamscape owns and operates the Crazydomains.com.au website, which offers a range of services, including domain name registration, web hosting and web design.

In September 2023 we commenced proceedings against [eHarmony](#) for allegedly making misleading statements about the pricing, renewal and duration of its memberships. The ACCC alleges eHarmony engaged in misleading conduct on its paid premium memberships. The ACCC believes eHarmony may have given consumers the false impression that the subscription period for the premium membership was only for an initial 6, 12 or 24 months. In fact, the subscription automatically renewed, in some cases at prices hundreds of dollars higher than the initial subscription. The ACCC also alleges eHarmony misled consumers about their ability to cancel subscriptions.

The ACCC will also take action where we consider consumers are deprived of genuine and informed choice and where businesses may have unfairly gained a competitive advantage over other suppliers. In December 2023 we instituted proceedings against [Emma Sleep](#) for alleged false and misleading representations in the advertising of its mattresses, bed frames, pillows and accessories. The ACCC alleges that Emma Sleep misrepresented the savings consumers could make by purchasing its products and suggested that particular sales campaigns were time limited when this was not the case.

In March 2024 the Federal Court ordered online florist retailer [Bloomex](#) to pay \$1 million in penalties after it admitted it had published misleading star ratings for its products; advertised products at a discount when it had not generally sold products at the 'strikethrough price' – that is, the standard price before the discount was added; and added surcharges that were inadequately disclosed.

In August 2023 Millell Pty Ltd ([Pet Circle](#)) paid penalties after the ACCC issued it with infringement notices because it allegedly made false or misleading representations on the Pet Circle website to 2 customers about the price of goods at checkout when completing a purchase of pet supplies. The consumers had used discount codes or vouchers applied at the point of sale. The total order price displayed was incorrect, as customers were later charged an additional amount equal to the discount code or voucher. The ACCC also accepted a court enforceable undertaking from Pet Circle where it admitted that this conduct was likely to have contravened the ACL and agreed not to charge customers any additional amounts after completing the checkout process in future.

The ACCC instituted proceedings in the Federal Court against [Grays eCommerce Group](#),¹⁴ an Australia-wide online auction business, over alleged false or misleading descriptions of hundreds of cars on its site, including about the make, model, features or undisclosed obvious faults with the cars. The ACCC accepted a court enforceable undertaking from Grays to provide redress to affected consumers.

We also conducted internet sweeps of social media influencers and online reviews. In December 2023 we [released 2 short reports](#) on the findings from these sweeps. Of the 118 social media influencers reviewed in the ACCC's [influencer sweep](#), 81% were found to be making posts that raised concerns under the ACL for potentially misleading advertising.

The online reviews sweep found that 37% of the 137 businesses reviewed had engaged in concerning conduct, that some third-party review management services enabled review manipulation and that most businesses and third-party review platforms were not disclosing whether reviews were incentivised.

The sweeps and reports highlighted problematic practices that influencers, third-party review sites and management services, and the businesses using reviews and influencers, should avoid. The ACCC amplified this messaging through traditional and social media. This spotlight on these types of practices led to many changing their conduct to better comply with the law.

The ACCC will continue to prioritise these issues in the digital economy in 2024–25. We will also focus on in-app purchases and price comparison websites. We also continue to examine examples from our work in this area of harmful conduct where the ACL does not apply, or does not adequately apply, and raise these as part of the current [consultation](#) process on the nature of unfair trading practices in Australia (discussed further below).

Environmental claims and sustainability

The ACCC continues to prioritise enforcement and compliance action where businesses are making environmental and sustainability claims that may mislead consumers.

14 On 18 July 2024 the Federal Court ordered Grays eCommerce Group to pay \$10 million in penalties in these proceedings.

In November 2023 the ACCC accepted a court enforceable undertaking from yoghurt manufacturer MOO Premium Foods Pty Ltd ([MOO](#)) following an investigation into MOO's '100% ocean plastic' representations on its yoghurt packaging, website and social media pages. Our investigation revealed that the plastic resin used in the manufacture of MOO's yoghurt packaging was collected from coastal areas in Malaysia and not directly from the ocean, as consumers may have understood from the '100% ocean plastic' representations.

In April 2024 the ACCC instituted proceedings against [Clorox Australia](#), manufacturer of GLAD branded kitchen and garbage bags, for allegedly making false or misleading representations that certain products were partly made of recycled 'ocean plastic' when that was not the case. The ACCC alleges that these GLAD kitchen and garbage bags were instead partly made from plastic that was collected from communities in Indonesia up to 50 kilometres from a shoreline and not from the ocean or sea.

► Highlight

Greenwashing guidance for businesses

'Greenwashing' is a term used to describe false or misleading environmental claims. Greenwashing makes business appear more environmentally beneficial than they really are. For many consumers, environmental claims are a major factor when choosing what to buy. The ACCC will continue to prioritise action to address concerns about environmental claims and sustainability in 2024–25.

In July 2023 the ACCC released draft guidance for business on making environmental marketing and advertising claims. We consulted widely on the guidance through direct engagement with key government agencies and key industry and NGA stakeholders, discussion at Commissioner and Chair speaking events, traditional and social media, stakeholder newsletters, 6 in-person and online roundtables, and our online Consultation Hub. Engagement and participation in the consultation process was strong.

The high volume and quality of feedback received helped the ACCC to shape the final [guidance](#), which was released in December 2023. The guidance gives businesses 8 principles that will help to ensure their environmental claims are clear and accurate and do not mislead consumers:

- make accurate and truthful claims
- have evidence to back up your claims
- don't hide important information
- explain any conditions on claims
- avoid broad and unqualified claims
- use clear and easy to understand language
- visual elements shouldn't give the wrong impression
- be direct and open about sustainability transition.

The guidance also gives examples of conduct that would probably contravene the ACL.

The new guidance is supported by additional material on the ACCC's website that further educates businesses and consumers in this area.

Consumer guarantees

The ACCC works to ensure businesses improve their compliance with their ACL consumer guarantee obligations. In 2023–24 we delivered a number of compliance and enforcement activities, including:

- Federal Court judgments in ACCC proceedings where businesses had made false or misleading representations to consumers about their consumer guarantee rights ([Mazda](#) ordered to pay \$11.5 million in penalties; and Fitbit ordered to pay \$11 million in penalties)
- accepting a court enforceable undertaking from [Stellantis Australia](#), the importer and distributor of Jeep vehicles in Australia, that it will address ACCC concerns about complaint handling for consumers experiencing problems with their vehicles
- using the media to distribute [compliance messaging](#) to businesses highlighting the persistent level of contacts to the ACCC from consumers who are having difficulty exercising their consumer guarantee rights and to raise business awareness of their responsibilities
- instituting Federal Court proceedings against [Mosaic Brands](#) for allegedly misrepresenting consumer guarantee rights on 8 of its brand websites and making false or misleading representations to consumers about delivery times
- active monitoring of consumer guarantees related statements made by businesses online. We reviewed around 700 business' returns policies and website terms and conditions and contacted businesses whose statements about consumer guarantees raised concerns. Statements identified as potentially misleading included businesses setting time limits on consumers raising an issue with or returning a faulty product, imposing blanket 'no refund' conditions on sale or specialised items, stating that delivery fees paid for faulty items were non-refundable, and charging restocking fees if customers returned faulty items. Our action led to businesses updating or removing concerning statements from their websites and improving consumer guarantee messages to consumers.

While these types of actions address misrepresentations about consumers' rights, they do not directly deal with the core issue of suppliers or manufacturers not providing the remedy consumers are entitled to. The ACCC uses [policy processes](#), [media](#) and [stakeholder engagement](#) to continue to advocate for reform to the consumer guarantee provisions of the ACL to make it a contravention for:

- businesses to fail to provide consumers with remedies for consumer guarantee failures where those businesses are legally required to do so
- manufacturers to fail to reimburse suppliers for providing consumers with these remedies where the manufacturer is responsible for the consumer guarantee failure.

Amendments to bolster these laws and provide penalties for noncompliance would significantly change the incentives for businesses to comply with their consumer guarantee and supplier indemnification obligations. This would more effectively support consumers and small businesses in securing their statutory consumer guarantee rights.

Consumer aviation issues

The ACCC announced that consumer issues in the aviation sector will be a standalone compliance and enforcement priority for 2024–25. However, we were already focusing on actions on consumer protection issues in this sector throughout 2023–24.

In August 2023 we instituted proceedings in the Federal Court against [Qantas](#), alleging that it engaged in false, misleading or deceptive conduct by advertising tickets for flights that it had already cancelled but had not removed from sale. We also alleged that, for a number of flights between May and July 2022, Qantas did not notify existing ticketholders that their flights had been cancelled for an average of about 18 days and in some cases for 48 days. The ACCC alleges that Qantas did not show the cancellations on its 'Manage Booking' web page for ticketholders. In May 2024, the ACCC and

Qantas agreed to jointly submit to the Federal Court that it impose a \$100 million penalty on Qantas for the conduct. A judgment in this matter has not yet been delivered by the Court. Qantas also agreed to provide a court enforceable undertaking to pay approximately \$20 million to the customers affected by their conduct.

During 2023–24 we also intensified advocacy to improve consumer protections in the aviation sector. Amongst other things, we have used our [submission to the government’s Aviation Green Paper](#), our recommenced [airline monitoring reports](#) and media commentary, to advocate for:

- the replacement of the ineffective Airline Customer Advocate with a truly independent external dispute resolution ombuds scheme that can make binding decisions
- a carefully designed and fit-for-purpose consumer compensation scheme for delayed or cancelled flights. This would build on the existing ACL consumer guarantees and provide greater certainty for both the airlines and consumers about how much compensation should be provided in specific delay and cancellation scenarios.

Misleading conduct and other prohibited practices

In 2023–24 the ACCC achieved a number of outcomes and commenced actions to address behaviour we consider amounts to misleading or deceptive conduct or other misconduct prohibited under the ACL.

The Federal Court ordered [Airbnb](#) to pay \$15 million in penalties after Airbnb admitted it misled consumers about the prices on its accommodation platform by not clearly displaying the country currency. Airbnb acknowledged that prices were displayed for Australian accommodation on its website with a dollar sign without an indication of whether the price was in Australian or US dollars. Airbnb will offer up to \$15 million in compensation to eligible consumers.

The Federal Court ordered [Honda](#) to pay \$6 million in penalties for engaging in misleading or deceptive conduct and making false or misleading representations to customers that dealerships would close or had closed and would no longer service Honda vehicles.

We also continued the work we did in 2022–23 as part of our focus on consumer guarantees in the caravan industry. We issued 2 infringement notices to [Crusader Caravans](#) for allegedly making false or misleading representations about waterproofing tests conducted on caravans it manufactured. In its 2023 buyers’ guide, Crusader Caravans published a checklist that suggested to consumers that it carried out tests on caravans to check for ‘waterproofing in storm-like conditions’. In fact, the tests were not designed to check for waterproofing; rather, they were designed to check for the lower standard of water resistance. We also issued a warning to the caravan industry about false or misleading representations in advertising. In the warning we gave 2 examples of potentially misleading representations about ‘price certainty’ and caravan weights that were not accurate, with the potential financial and safety implications of such claims.

Conduct impacting consumers experiencing vulnerability and disadvantage, including unconscionable conduct

In July 2023 the Federal Court [imposed record penalties of \\$438 million](#) against former vocational college Phoenix and its marketing arm CTI in proceedings brought by the ACCC and the Commonwealth. The Court had previously found that Phoenix and CTI had acted unconscionably and misled students into thinking the vocational courses they were enrolling in were free and that they would receive free laptops when this was not the case. Phoenix was also found to have failed to properly assess language, literacy, numeracy and computer skills of its many vulnerable and disadvantaged students to determine if they were suitable for the courses.

In addition to the penalties, Phoenix was ordered to repay all government funding it had received as a result of enrolling students using the misleading marketing. Phoenix and CTI are in liquidation,

but these orders ensure that Phoenix cannot receive the \$250 million in government funding it had claimed but not been paid. The Commonwealth has cancelled the debts of eligible students enrolled by Phoenix, using the VET FEE-HELP student redress measures.

In December 2023 the ACCC began chairing a multi-agency taskforce to address harms to National Disability Insurance Scheme (NDIS) participants from unfair pricing and to improve NDIS providers' compliance with the ACL. Other taskforce members are the National Disability Insurance Scheme Quality and Safeguards Commission (NDIS Commission) and the National Disability Insurance Agency. The NDIS Commission is tackling unfair pricing and the ACCC is focusing on ACL compliance by NDIS providers.

The ACCC provided regulatory advice and guidance to the NDIS Commission on amendments to the NDIS Code of Conduct rules to address unfair pricing. The NDIS Commission's amended rules deal with situations where a business charges an NDIS participant a higher price than it charges non-NDIS participants for the same product and where there is no justification for the difference in price.

We are also working with the NDIS Commission to identify problematic conduct towards NDIS participants that may breach the ACL and the NDIS Commission's new unfair pricing rules. MOUs between the ACCC and each of the taskforce agencies have been signed to facilitate information disclosure and exchange between the agencies. The taskforce triages matters and issues for each agency to consider further. It also coordinates on communications to consumers and businesses about the NDIS Commission's unfair pricing rules and about consumers' ACL rights and businesses' ACL obligations.

In 2024–25 the ACCC will continue our focus in this area with a dedicated compliance and enforcement priority of improving compliance by NDIS providers with their obligations under the ACL.

First Nations Australians

Further to the Government's 2021 [response](#) to the House of Representatives Standing Committee on Indigenous Affairs *Report on food pricing and food security in remote Indigenous communities*, through our leadership of the National Indigenous Consumer Strategy (NICS), the ACCC continues to engage with and assist the National Indigenous Australians Agency (NIAA) in this policy area. In the 2023–24 period, this included using the various NICS networks to promote the NIAA's [consultation](#) to develop a national strategy for food security in remote First Nations communities.

Fair trading

In March 2022 the ACCC flagged an increased focus on Horticulture Code enforcement. Following that announcement, the ACCC updated its [Horticulture Code guidance](#) and issued 9 infringement notices totalling \$123,000 to [Green Endeavour](#), [Bache Bros](#), [Nutralano](#), [GetFresh](#) and [Total Food Network](#).

In December 2023 health food and beverage retailer [Delicia Franchising](#) admitted to breaching the Franchising Code of Conduct and offered a [court enforceable undertaking](#) after an ACCC investigation identified that Delicia Franchising's annual marketing fund financial statements for the 2020, 2021 and 2022 financial years did not provide sufficient detail of the fund's receipts and expenses and were not provided to franchisees within 30 days.

In December 2023 the ACCC published a report entitled [Unfair contract terms in franchise agreements](#). The report summarised findings of targeted compliance checks of franchise agreements. Every franchise agreement reviewed in these compliance checks contained potentially unfair contract terms. The report highlighted common unfair contract terms and included recommendations on how franchisors can avoid unfair contract terms. We also engaged with external stakeholders to promote and share this report, including through publicising a [direct warning](#)

to franchisors to review and amend their standard form franchise agreements to remove unfair contract terms.

Following our investigation into unfair contract terms, suppliers in the [fertiliser industry](#) agreed to amend their standard form fertiliser supply agreements to remove unfair contract terms. The ACCC had received complaints that fertiliser suppliers were using these agreements in a way that could disadvantage farmers. All fertiliser suppliers we engaged with during the investigation cooperated and changed the contract terms to address the ACCC's concerns.

We accepted a court enforceable undertaking from Australia Post and StarTrak ([Australia Post Group](#)) to provide compensation for lost or damaged parcels. About 10,500 business contract customers and fewer than 1,000 recipients of StarTrak deliveries were affected. Australia Post and StarTrak admitted it was likely they had engaged in misleading or deceptive conduct when they failed to accept compensation requests from those customers. The total compensation is estimated to be about \$2.9 million.

Other policy or advocacy work

The ACCC continues to advocate for a prohibition on unfair trading practices in the ACL. In November 2023 the ACCC made a submission to the government's [consultation](#) on the nature of unfair trading practices in Australia, the extent of consumer and small business harm arising from potential gaps in the ACL, and policy options to address this. Through the ACCC's work, we have identified conduct that is not adequately addressed by the existing provisions of the ACL. The ACCC considers that a principles-based general unfair trading practices prohibition will help establish a normative standard of conduct that, in line with the competition law, will require businesses to compete more on merit and will thereby promote well-functioning markets. It would also form an important futureproof safety net to protect consumers and small businesses from harm.

The ACCC has been engaging extensively with the Department of Climate Change, Energy, the Environment and Water on amendments to the *Water Act 2007*. The amendments will implement new water markets functions and powers for the ACCC, including compliance, enforcement and information gathering and sharing powers. The ACCC continues to work closely with the Bureau of Meteorology and others on the design and implementation of the data hub that will underpin the new market manipulation prohibitions. The reforms are intended to improve integrity and transparency in Murray–Darling Basin water markets.

We provided input to the government on legislative drafting of reforms to introduce a [designated complaints function](#) within the ACCC. The new function will enable certain consumer and small business groups to make designated complaints to the ACCC about significant and systemic market issues that relate to the ACCC's powers or functions under the Competition and Consumer Act and the ACL. We have also undertaken significant implementation work to prepare for commencement of the function. The ACCC will be required to assess and publicly respond to the designated complaint within 90 days. The ACCC's response must state what further action, if any, will be taken in response to the complaint.

International collaboration

The ACCC worked collaboratively with international partners on consumer protection compliance and enforcement issues that impact consumers and businesses across international borders. The ACCC also continued to engage with networks and regulators and deliver programs of education through our regional partnerships.

The ACCC continued to actively engage in the International Consumer Protection and Enforcement Network (ICPEN) following a successful year as president of the network for 2022–23. ICPEN is a key network enabling the ACCC to work with, and learn from, our international partners to address global enforcement and compliance issues. We provide leadership in ICPEN through our participation in the

advisory group and through leadership roles in ICPEN's intelligence, communications and agency effectiveness work. The ACCC also contributes to specific projects including dealing with misleading environmental claims and issues in the digital economy.

The OECD is an important forum where the ACCC contributes to policy discussions on priority and emerging consumer issues. In 2023–24 the ACCC participated in discussions at the OECD Committee on Consumer Policy meetings on empowering consumers in the green transition and on work to better understand dark commercial patterns. The ACCC also took on the role of co-chair with the United States Federal Trade Commission to assist the OECD Secretariat with planning the first-ever ministerial-level meeting focused on consumer policy. The meeting, to be held in October 2024, has the theme of 'Consumers at the Centre of the Digital and Green Transition'.

The ACCC participates in the United Nations Trade and Development Working Group on Consumer Protection and Gender. The focus of the working group is to better understand and share best practices related to advertising, product safety and financial issues that intersect with gender.

The ASEAN-Australia and New Zealand Free Trade Area Consumer Affairs Program (AANZFTA CAP) regional cooperation program was launched in 2020. Through AANZFTA CAP the ACCC is working with the ASEAN Member States and New Zealand to strengthen implementation of national consumer laws and grow regional cooperation.

In 2023–24, recognising support from the Department of Foreign Affairs and Trade, under the Mekong Australia Partnership the ACCC provided targeted and practical assistance to support the implementation of effective consumer laws in Cambodia and Vietnam. Activities included virtual dialogue meetings between agency leaders, staff exchanges and development of training modules on consumer protection. A joint study visit took place in February 2024. Senior consumer protection officials from Cambodia's Consumer Protection, Competition and Fraud Repression Directorate-General (CCF) and the Vietnam Competition Commission (VCC) spent 3 days in Australia to learn about Australia's experience in protecting consumers and implementing our consumer protection laws. The ACCC also gained valuable insights about consumer protection laws in Cambodia and Vietnam and the priorities of these 2 important partner agencies. These activities assist the CCF and VCC to build consumer confidence, which leads to more equitable economic development within the AANZFTA region. They also provide the opportunity to make new contacts and strengthen relationships between Australia, Cambodia and Vietnam.

The ACCC further signalled its commitment to strengthening our relationship with consumer protection counterparts in ASEAN by signing new MOUs for cooperation with Thailand's Office of the Consumer Protection Board in July 2023 and with the Vietnam Competition Commission in March 2024. The MOUs provide for closer cooperation and information sharing on existing and emerging consumer issues affecting local, regional and global consumers. We also hosted a secondee from the Competition and Consumer Commission of Singapore, who assisted on investigations and learned best practice techniques from our investigators.

► Highlight

ACCC joins Pacific Islands Network for Competition, Consumer and Economic Regulators

In November 2023 the ACCC joined its counterpart competition, consumer protection and economic regulators from across the Pacific to form a new network to share information, investigative techniques and best practice.

The Pacific Islands Network for Competition, Consumer and Economic Regulators (PINCCER) brings together national authorities representing the economies of Australia, Cook Islands, Fiji, French Polynesia, Kiribati, New Caledonia, New Zealand, Papua New Guinea, Samoa, Solomon Islands, Tonga and Vanuatu.

The Pacific region is home to several island economies that face common challenges in facilitating fair competition, pricing, and consumer protection. Many of these economies are small and emerging and their authorities are still growing their expertise and resources in these areas.

PINCCER provides an excellent opportunity for the ACCC to work with our Pacific neighbours to help build our collective skills and make our Pacific markets fairer for consumers and traders.

The ACCC is particularly keen to assist with agencies' oversight of markets and regulated sectors in these Pacific economies that may be impacted by various challenges, including having newly established or developing regulatory frameworks.

PINCCER will contribute to building agency capabilities, strengthening the combined agency voice of competition and consumer protection authorities in Pacific Island smaller economies and providing a focused forum to promote well-functioning markets.

Key activity 4.2: Empower small businesses by increasing awareness of their rights under the Australian Consumer Law and industry codes

About this key activity

This key activity relates to the work we do to assist the small business sector to understand and comply with their obligations and exercise their rights under the Competition and Consumer Act as the customers of – or suppliers to – larger businesses.

Our aim is to promote a competitive and fair operating environment for small business and ensure they understand how the legislation can help them.

In addition to our compliance and enforcement activity, the ACCC supports small businesses by educating them about their obligations under the ACL, raising awareness about their rights under the ACL and industry codes, disseminating related resources, and engaging with industry groups and business associations. We may also undertake relevant research or guidance projects to help improve compliance with the ACL and industry codes. As a strategic regulator, we focus on interventions that can influence behaviour across industries and the economy.

Outcomes achieved

In addition to the performance measure results and analysis under Table 3.6, the outcomes achieved, as detailed below, show the impact of our work and demonstrate how this contributes to achieving our purpose.

Penalties for unfair contract terms came into effect in November 2023. The ACCC undertook significant work to inform businesses and assist them with compliance, including by engaging with business and industry as outlined in key activity 4.1.

The ACCC used traditional and social media to disseminate information about the key changes to the unfair contract terms laws – for example, we published tips for businesses on reviewing their contracts to avoid unfair terms. We updated our website resources to reflect the changes and closely engaged with many state government small business assistance bodies, providing guidance that will help them better assist small businesses that may face unfair contract terms and also help them to comply with the law themselves.

As noted in key activity 4.1, the ACCC published the report [Unfair contract terms in franchise agreements](#). This report provided guidance to businesses in the franchise sector about common unfair contract terms observed in franchise agreements and how franchisors can review their agreements to avoid unfair contract terms.

In September 2023 the ACCC provided a [submission](#) in response to the Treasury [consultation paper](#) on the independent review of the Franchising Code of Conduct. Our submission highlighted that, despite regular review and amendment of the Franchising Code of Conduct since its introduction, persistent harms remain in the franchising sector that will never be adequately addressed by such a code. Our submission made the following key points:

- Many franchisees do not fully understand the limited rights they have under franchise agreements or the significant risks involved in franchising.
- Under the current framework the ACCC has limited ability to rapidly prevent harm to franchisees.
- There is no binding alternative dispute resolution.

- A single national Franchising Code of Conduct regulator necessarily means harm goes unaddressed.
- Therefore, government should consider a licensing regime.

In February 2024 the review's [final report](#) was released. The review made 23 formal recommendations to government. The government has yet to release a response.

The Food and Grocery Code of Conduct is currently scheduled to sunset on 1 April 2025. Before this date, the code [is being reviewed](#) to ensure it remains fit for purpose. In February 2024 the review released a [consultation paper](#) and the ACCC made a submission in response. On 8 April 2024 the review released an [interim report](#).

In 2023–24 the ACCC issued an Agriculture Information Network update on the unfair contract terms law changes. We also gave a presentation to members of the Agriculture Consultative Committee and provided updates at meetings with stakeholders.

The ACCC identified that businesses need to give greater clarity on environmental and sustainability claims. After extensive consultation in late 2023 (detail can be found in key activity 4.1), the guidance we released specifically considered the position of small businesses. The guidance recognises that small businesses may not have access to the same resources as larger businesses, and this can affect the scope and extent of supply chain due diligence they undertake.

We also released [guidelines on the ACCC's approach to penalties in competition and consumer law matters](#). The guidelines set out the ACCC's general approach when determining the penalty we consider appropriate to include in our submissions to the Court. Among other things, the guidelines are intended to increase transparency on the ACCC's approach for the broader community. This will assist all businesses to understand the ACCC's approach to penalties in litigated matters.

Engagement activities

The ACCC established the Small Business and Franchising Consultative Committee (SBFCC) as a forum where industry and government can discuss competition and consumer law concerns affecting the small business and franchising sectors. The committee meetings are chaired by Deputy Chair Mick Keogh.

The SBFCC's members come from a range of areas – for example, industry associations, legal and business advisers and academics – to ensure that the interests of the broader small business sector are represented. Our meeting on 3 November 2023 focused on how consumer guarantees and competition law interact with small business. Our meeting on 10 May 2024 was an opportunity for members to hear about the ACCC's 2024–25 compliance and enforcement priorities, which include an enduring priority regarding small business.

The ACCC established the Agriculture Consultative Committee (AgCC) as a forum where agriculture market participants and government can discuss competition and consumer law concerns in agriculture. The committee meetings are chaired by Deputy Chair Mick Keogh. AgCC members come from a range of areas – for example, peak bodies, industry associations and industry advisors – to ensure that the interests of the broader agricultural sector are represented. At our AgCC meeting on 31 October 2023 we provided members with an overview of the changes to the unfair contract terms laws and a case study on the ACCC's previous litigation against Mitolo. Our meeting on 11 June 2024 discussed the changes to the unfair contract terms laws.

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

About this key activity

This key activity relates to the work we do to assist consumers to understand and assert their rights. Education is an important aspect of our consumer protection work. By equipping consumers to make informed purchasing decisions and empowering them to assert their rights when things go wrong, they can participate in the economy with greater confidence.

The ACCC continues to prioritise work to educate and inform consumers about their rights under the ACL, particularly in the priority areas identified in our Compliance and Enforcement Policy and Priorities (see the introduction to strategic objective 4 for more information) or where changes to the law occur. We achieve this by engaging with the media and connecting directly with consumers through social media and promotional campaigns, events and publications.

The [National Anti-Scam Centre](#) (NASC), launched on 1 July 2023, is where government, industry, law enforcement and community work together to make Australia a harder target for scammers. It builds on the ACCC's earlier scams work, including the Scamwatch service, which has transferred to the NASC. The NASC harnesses shared resources and smarter analytics to cover blind spots and strengthen weak links. It uses data to react faster, turning evidence into opportunities to educate the public.

Outcomes achieved

In addition to the performance measure results and analysis discussed under Table 3.6, the outcomes achieved, as detailed below, show the impact of our work and demonstrate how this contributes to achieving our purpose.

Guidance for consumers

In 2023–24 the ACCC continued its focus on consumer guarantees guidance for consumers. For example, we:

- updated the [repair, replace, refund problem solver](#) on the ACCC's website. This tool provides a step-by-step flowchart that consumers follow depending on their specific issue with a product or service. It provides information to help them understand their rights and steps they can take to deal with their problem
- updated the ACCC's webpages that give consumers advice on where to go to for consumer help and how to contact a business to fix a problem
- conducted general digital advertising over several months to create further awareness about the existence of the ACL consumer guarantees and encourage consumers to assert their rights on specific issues when dealing with businesses
- published social media posts on consumer guarantees rights timed to coincide with Christmas, Boxing Day and Black Friday sales

- launched 2 consumer guarantees information campaigns targeting culturally and linguistically diverse (CALD) and youth audiences
 - The CALD campaign was aimed Vietnamese, Korean, Chinese and Arabic communities in Australia, to raise awareness in those communities about the ACCC and basic ACL consumer rights. It included paid socials across Weibo (Chinese) and Facebook/Instagram (Vietnamese, Korean and Arabic) using a mix of English and translated copy. The campaign is supported by new [in-language web content](#) on our website.
 - Our Youth campaign was aimed at consumers aged 18 to 24 years to raise awareness about their basic consumer rights and motivate them to confidently take action if they have an issue with a product or service. It included paid advertising across Facebook and Instagram as well as digital audio on Spotify, SoundCloud and Nov. We also ran a paid partnership with TheDailyAus.

We also published information for consumers on how consumer guarantees apply for goods that may be [broken but out of warranty](#). The guidance gives consumers information about common statements businesses often make when handling consumer guarantee claims, which may be misleading. It also provides information on what consumers should do if businesses do not meet a consumer guarantee. Deputy Chair Catriona Lowe also gave a series of media interviews to reiterate the messaging from this guidance.

We used our social media channels to provide guidance and information to consumers on a range of other issues. For example, we published material on unfair contract terms, environmental claims, misleading comparative pricing, manipulative online practices, gift cards, card payment surcharges, drip pricing and add-on charges, and issues around online shopping, delivery delays, influencers, online reviews and subscriptions.

Supporting First Nations Australians

The ACCC continued to chair the [NICS](#) in 2023–24. NICS involves consumer agency representatives from all Australian states and territories, the Australian Securities and Investments Commission (ASIC) and an independent member, the Indigenous Consumer Assistance Network (ICAN). In November 2023, following a project led by ASIC, NICS released (to its members) an updated *Guide to enforcement – First Nations matters* and a best practice guide to help consumer protection agencies deal with enforcement work on Indigenous matters – for example, in dealing with Indigenous complainants and witnesses.

We continue to engage with a number of First Nations communities and representative organisations in order to maintain and build important relationships to allow us to share important consumer and fair trading information relevant to First Nations Australians, including those people who live in remote locations where consumer challenges are often exacerbated. This engagement also serves to better inform us of the current challenges facing First Nations Australians so we are better positioned for our compliance, enforcement, policy and advocacy work. Some of the key outreach activities undertaken this year were:

- in-community engagement with Gunbalanya and Jabiru communities in west Arnhem Land, the Nauiyu community south of Darwin, Belyuen, Bagot, Knuckey Lagoon and Palmerston Indigenous Village in the Northern Territory as well as Broome and the Kimberley in northern Western Australia
- our ongoing engagement with key First Nations stakeholders, including the ICAN, Broome Circle, MoneyMob Talkabout (Alice Springs), Anglicare NT and the Aboriginal Legal Service NSW/ACT
- our active membership of First Nations stakeholder forums, including NICS and the FCAWA-led Banking Roundtable.

The ACCC's First Nations social media channel, 'Your Rights Mob', continues to publish regular consumer and small business empowerment messages to over 5,000 followers. These messages are on a diversity of topics, from product safety and scams to unfair contract terms and unsolicited selling. Further, through our involvement as Chair of NICS, we coordinate important and timely messages to First Nations Australians amongst Commonwealth, state and territory consumer and financial regulators.

In late 2023 we made structural changes to further improve our ability to deliver practical and meaningful outcomes for First Nations consumers and business owners. We established a dedicated First Nations Coordination, Outreach and Advocacy team, which has several new positions, including an affirmative measures recruitment process for the Director position. The new team will expand our First Nations outreach capability and assist other specialist functions across the agency, such as enforcement and product safety, on matters that affect First Nations Australians. The team will bring First Nations contributions, experiences and connections across the ACCC.

Broader engagement activities

The ACCC regularly engages with a range of consumer representatives and organisations with expert knowledge of issues affecting Australian consumers, including through our Consumer Consultative Committee (CCC). In 2023–24 we hosted 4 meetings of the committee and facilitated the annual joint meeting with ASIC of consultative bodies. This year's joint meeting focused on addressing the impacts of scams, while our CCC meetings explored consumer issues on a variety of themes such as energy, telecommunications and cost of living.

2024 Ruby Hutchison Memorial Lecture

This year's annual Ruby Hutchison Memorial Lecture (jointly presented with CHOICE) celebrated 50 years of the *Trade Practices Act 1974/Competition and Consumer Act 2010*. Deputy Chair Catriona Lowe chaired a panel of some former ACCC Deputy Chairs to reflect on the impacts of the legislation and its key achievements, continued passion for consumer protection and remaining gaps in the law.

2024 National Consumer Congress

Our flagship consumer event, the National Consumer Congress, was held in Sydney on 27 June 2024. The program was planned in conjunction with our CCC members, with a view to prioritising areas of major concern for consumers, such as what meaningful changes were required to protect consumers, improve consumers' access to dispute resolution in Australia and create effective markets by understanding consumer behaviour.

National Anti-Scam Centre

Criminals scam Australians and businesses for billions every year. The NASC, which commenced operation on 1 July 2023, coordinates efforts across the anti-scam ecosystem, including government, law enforcement and the private sector, to combat harmful and increasingly sophisticated scams.

The NASC builds on the work of the Scamwatch service, collating scams data to identify trends and monitor financial losses. The NASC is also uplifting technology to facilitate streamlined information sharing with partners.

That information, including reports from Scamwatch and partners, informs consumer education, prevention and disruption strategies.

Reporting and governance

Since its establishment, the NASC has published 4 Quarterly Updates on its work, as well as the annual *Targeting scams: report of the National Anti-Scam Centre on scams activity 2023* (Targeting Scams report), which was released in April 2024.

The Targeting Scams report showed reported losses to scams decreased towards the end of 2023. Combined losses reported to Scamwatch, ReportCyber, the Australian Financial Crimes Exchange, IDCARE and ASIC totalled \$2.74 billion in 2023 – a 13.1% decrease on combined losses reported in 2022. Over 301,000 Australians reported a scam to Scamwatch in 2023, a 26.1% increase on reports made in 2022. Both the Targeting Scams report and Quarterly Updates highlight the devastating impact scams have on certain at-risk communities, including First Nations Australians, people with disability, people from CALD communities, older Australians and small business.

The NASC convenes and consults several external bodies as part of its decision making:

- the Advisory Board, which has a diverse membership from peak industry and consumer groups
- the Regulator Steering Group, consisting of representatives from the ACCC, ASIC and Australian Communications and Media Authority (ACMA)
- the Operational Coordination Group, which brings together senior staff from the ACCC, ACMA, ASIC, Treasury, Attorney-General's Department, Australian Taxation Office, Australian Transaction Reports and Analysis Centre, Department of Home Affairs and Services Australia.

The NASC has also established 3 working groups: Emerging Trends and Response, Data Integration and Technology, and Prevention and Communications. These groups harness the expertise of key partners to inform and implement effective disruption and education initiatives and ensure consistent messaging across the anti-scam ecosystem.

Fusion cell work

From November 2023 to May 2024, the NASC and ASIC co-led the first fusion cell, which used disruption strategies to drive down investment scam losses. Fusion cells are time-limited taskforces designed to bring together expertise from government and the private sector to take timely action to address specific, urgent problems. In addition to the decline in reported losses to investment scams over 2023–24, key outcomes from the fusion cell's work included:

- establishing a direct referrals process for takedown of scam advertisements, videos and apps by digital platforms; and identifying and referring investment scam websites to ASIC for takedown
- diverting confirmed scam phone numbers to recorded warnings to break contact between a scammer and victim
- developing disruption playbooks for identifying and combatting imposter bond and AI trading platform scams.

The NASC will continue to coordinate a series of fusion cells with various participants, with the second fusion cell focusing on employment ad scams.

Technology build

Of the government's \$58 million investment in July 2023 to establish and run the NASC, \$39.5 million was to establish and enhance technology over 3 years. The technology build will enable the NASC to:

- receive a report of a scam from any institution or individual (private or government) and centralise this intelligence
- distribute data in near real time to the organisations who need it most – for example, financial institutions to freeze an account, telecommunications providers to block a call, digital platforms to take down a website or social media account
- analyse and act on the trends sourced from this data to disrupt scams and educate consumers.

The technology build will enable near real time sharing of data with relevant organisations. It will improve the ease with which victims report, encouraging a no wrong door approach.

In the first 12 months of the technology enhancements the National Anti-Scam Centre has:

- developed a partner portal and APIs for on-boarding data sharing partners
- established faster, automated data sharing with the Australian Investments and Securities Commission
- upgraded its public scam statistics platform to an interactive scams statistic service making it easier for journalists, consumer groups, industry and government to obtain the latest scam data
- piloted a website takedown service for scam websites such as fake or impersonated online retailers
- partnered with the Australian Financial Crime exchange to share and receive data through its Intelligence loop, facilitating faster website takedowns.

It has also made incremental improvements to its consumer reporting form and will shortly release a short form for faster reporting by Australians who see a scam ad or website and want to protect others.

In the next 12 months it will on-board industry and government data sharing partners to deliver a consolidated scam intelligence service.

Scams guidance and education work

The NASC continues to prioritise educative materials and victim support so that consumers are empowered to spot and avoid scams and get the right help if they do experience a scam.

From 27 November to 1 December 2023 the NASC delivered its annual Scams Awareness Week to promote scams awareness. As part of Scams Awareness Week, the NASC distributed media releases, social media content and presentations by partner organisations. This year the theme was 'Who's Really There?', highlighting impersonation scams. This theme was chosen because of the large number of reports to Scamwatch involving impersonation of a legitimate organisation or person.

In 2023–24 the NASC led initiatives to raise awareness of scams, empower consumers to protect themselves and share guidance on steps victims can take if they experience loss. Key activities included:

- delivering 56 in-person and virtual consumer awareness presentations
- issuing 16 media releases
- making substantial revisions to the ACCC's *Little black book of scams* (measure 4d), including preparing new in-language copies in 17 languages
- publishing 309 social media posts with 1.37 million impressions and 41,837 engagements
- particularly strong engagement from the [Payment Redirection Scams](#) and [Brand Impersonation](#) Facebook post, achieving 145 reactions with 477 shares on the former and 80 reactions with 170 shares on the latter
- achieving 5,902,252 views from 1,479,399 users of the Scamwatch website
- Scams Awareness Week 2023, which outperformed 2022 with a 118% increase in impressions (6,151,037 versus 2,815,832) and 8% decrease in CPM (cost per 1,000 impressions).

In 2023 automated referrals were set up to IDCARE so that victims of scams do not need to contact numerous entities before they find help. In 2023–24 the NASC referred 7,938 consumers to IDCARE.

Proposed scams codes framework

The ACCC has welcomed the government's proposed introduction of mandatory and enforceable industry codes that will enable scams to be detected and disrupted more quickly. The codes will ensure effective consumer protections and dispute resolution processes and robust information sharing powers. The ACCC continues to engage with Treasury on the development of the scams code framework.

Contacts to the ACCC – the ACCC Infocentre

The ACCC Infocentre is the initial contact point for enquiries and reports about competition, consumer, product safety and fair trading issues. We receive contacts by online forms, telephone and letter and triage them in line with the priorities and factors outlined in our Compliance and Enforcement Policy and Priorities. The contact data we collect helps us to identify new issues. It is also a valuable source of intelligence that helps us to identify trends and patterns, informs our priorities and assists with current enforcement and compliance activities.

The reports we receive are escalated through a series of increasingly detailed assessment stages for enforcement purposes. We analyse the data to establish trends, identify issues for further inquiry and develop compliance responses.

Table 3.7: Contacts recorded in 2023–24

Category	2018–19	2019–20	2020–21	2021–22	2022–23	2023–24
Contacts served by telephone and received in writing	315,491	312,773	396,190	379,902	408,563	397,225*
Contacts recorded in the database	287,313	282,213	377,862	376,194	401,457	389,244
Scams contacts recorded in the database	189,006	160,538	259,655	267,440	290,371	288,604
Non-scam contacts recorded in the database	98,307	121,675	118,207	108,754	111,086	100,640

* This figure includes contacts served by the Infocentre and scam reports received by Scamwatch.

Strategic objective 5: Protect consumers from unsafe products

About this strategic objective

To achieve this strategic objective, we undertake the following key activities:

- 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. We review a range of data sources to identify safety concerns, including:

- supplier mandatory and voluntary reports and consumer complaints
- media reports and other publications
- market surveillance to identify noncompliant 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 Global Recalls Portal, and information sharing as part of regular international product safety regulatory engagement.

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

- negotiating the recall of goods
- educating industry and consumers, including issuing safety warnings
- negotiating voluntary changes to package labelling or product design
- introducing and/or working to implement changes to existing product safety mandatory standards and bans
- making recommendations for regulatory action by the Minister – for example, standards, bans and compulsory recalls or safety warning notices
- advocating for reform and to clarify roles and responsibilities within the product safety regulatory framework
- taking compliance or enforcement action.

Our Australian Consumer Law (ACL) consumer product safety responsibilities form part of Australia's overall product safety framework, which is complemented by the role of specialist safety regulators that are responsible for the safety of specific classes of goods.

Our priorities

Each year we apply our Product Safety Priorities Policy to prioritise and address consumer product safety risks. Our priorities are informed by analysis of our internal data, media reports and public and targeted consultation. We also invite state and territory ACL regulators to endorse these as national priorities.

Our consumer product safety priorities for 2023–24 were:



young children’s product safety: encompassing compliance, enforcement, and education initiatives focused on consumer products such as sleep aids, toys for children under 3 (including wooden toys such as rattles and teethingers), products containing button batteries and toppling furniture



infant sleep: implementing strategies to prevent injuries and deaths associated with infant sleep products (including inclined products)



product safety online: strengthening product safety online including through the use of technology by online marketplaces to detect and prevent unsafe product listings online, and best practices to reduce safety risks from second-hand goods sold online



sustainability and maintaining product safety: supporting Australia’s transition to a sustainable economy including through education and awareness raising.

Our [2024–25 product safety priorities](#) were announced by the ACCC Chair at the National Consumer Congress in June 2024.

Performance measures

Table 3.8: Performance measures for strategic objective 5

Performance measures	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
5a. Percentage of voluntary recall notifications to the ACCC where we respond to the notifier within 5 business days [#]	–	–	76%	80%+	96%	✓
Methodology: Number of recall notifications responded to within 5 days divided by the total number of valid voluntary recall notifications received in the reporting period, expressed as a percentage						
Data source: Internal records (Dynamics)						
Related regulator best practice principles: 1						
Related key activities: 5.1 and 5.2						

Performance measures	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
5b. Number of product safety regulatory interventions*	–	–	3	3+	7	✓
Methodology: Count and cross-check 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: 5.2						
5c. Number of product safety enforcement interventions*	–	–	4	3+	11	✓
Methodology: Count and cross-check of product safety enforcement interventions (court proceedings commenced, section 87B undertakings accepted, infringement, substantiation or public warning notices issued, administrative resolutions)						
Data source: Internal records						
Related regulator best practice principles: 1 and 2						
Related key activities: 5.2						
5d. Number of product safety education and compliance initiatives^	–	–	27	25+	20	○
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)						
Data source: Internal records						
Related regulator best practice principles: 3						
Related key activities: 5.2						
5e. Effectiveness survey 'index score' (out of 100) that key stakeholders agree the ACCC is effective in identifying and prioritising safety hazards in consumer products##	–	–	76.7	N/A	N/A	●
Related regulator best practice principles: 2						
Related key activities: 5.1						
5f. Effectiveness survey 'index score' (out of 100) that key stakeholders agree the ACCC is effective in communicating risks of serious injury and death arising from safety hazards in consumer products##	–	–	78.8	N/A	N/A	●
Related regulator best practice principles: 3						
Related key activities: 5.2						

Performance measures	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
5g. Effectiveness survey 'index score' (out of 100) that key stakeholders agree the ACCC is effective in addressing the highest priority risks of serious injury and death arising from safety hazards in consumer products ^{##}	–	–	80.1	N/A	N/A	●

Methodology: 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

Related regulator best practice principles: 1, 2, and 3

Related key activities: 5.2

Not reported on prior to 2022–23.

* Prior to 2022–23 'Regulatory intervention' and 'enforcement intervention' were combined as a single performance measure. The decision was made to separate them for transparency and ease of reporting.

^ Prior to 2022–23 this performance measure only captured education and compliance resources. It now includes compliance and education initiatives broadly including other non-enforcement activity such as voluntary recalls that have been negotiated as a compliance outcome.

Not reported on prior to 2022–23, and only conducted biennially.

Analysis of results

In 2023–24 we achieved our target of 80% to respond to voluntary recall notifications within 5 business days, with a result of 96% (measure 5a), reflecting process improvements implemented in 2023–24.

We more than doubled our target of 3 regulatory interventions, with 7 recommendations to the Minister resulting in 6 updates and/or new standards being introduced as well as a safety warning notice being issued (measure 5b). This result is in part due to the culmination of many years of work for new product safety standards in relation to toppling furniture and infant sleep products.

We exceeded our target of 3+ enforcement interventions with 11 interventions achieved (measure 5c). The number of interventions was greater than anticipated due to significant instances of alleged non-compliance with the new button battery mandatory standards.

We partially met our target of 25+ product safety education and compliance initiatives, achieving 20 initiatives (measure 5d). This result reflects our focus on a smaller number of more comprehensive initiatives that deliver to a diverse audience and will have enduring value. We conducted some important projects including:

- a range of educational initiatives aimed at hazards relating to young children's product safety, infant sleep products and product safety online
- the release of our Lithium-ion batteries and consumer product safety report which was complemented by a consumer education campaign to raise awareness of the safety risks and hazards posed by lithium-ion batteries
- our Recalls Roadshow where we met with 13 industry groups and 7 state and territory regulators to raise awareness of recalls publishing and monitoring, including our recalls guidelines.

Key activity 5.1: Identify safety hazards in consumer products and prioritise the risks that may result in serious injury and death

About this key activity

This key activity relates to the methods we use to identify product safety issues and the types of action we take to address risks posed by unsafe consumer goods.

Outcomes achieved

In addition to the performance measure results and analysis discussed under Table 3.8, the outcomes achieved, as detailed below, show the impact of our work and demonstrate how this contributes to achieving our purpose.

Triaging activity and intelligence capability

We use an intelligence-led and strategic approach to assess current and emerging consumer product safety risks and, where warranted, take action.

In 2023–24 we received 6,471 initial reports about product safety through contacts to the ACCC Infocentre, mandatory injury reports, recall notifications and media monitoring. Of the reports received, many are resolved by our Infocentre. Complaints and reports escalated for further consideration led to 129 assessments and 8 initial investigations, with 3 escalated to in-depth investigation. We also published 264 voluntary recalls, received 2,248 progress reports, reviewed the performance of 552 recalls, and negotiated with suppliers to improve the performance of 17 recalls.

We continued to invest in technology to improve our research and intelligence capabilities. For example, we created an intelligence dashboard that uses initial reports data and information from global intelligence sources to visualise current and emerging product safety matters and trends. We are exploring options to provide product safety data publicly to inform consumers and stakeholders.

Lithium-ion batteries and consumer product safety report

Lithium-ion batteries are used in consumer goods such as mobile phones, laptops, power tools, electric vehicles and residential solar energy systems. There has been an increasing number of reports that suggest these batteries may have caused fires and explosions, resulting in significant injury, property damage and death. Between 1 April 2017 and 30 June 2024 the ACCC received 350 product safety reports on these batteries.

In October 2023 we published our [Lithium-ion batteries and consumer product safety report](#) outlining the findings from our self-initiated study on the safety risks of these batteries in consumer products. The report made 6 recommendations to improve safety, covering consumer education; safe and efficient disposal and recycling; labelling, transportation and storage; working with online platforms; creating a nationally consistent regulatory framework; and improving incident data collection and sharing.

The report received significant media coverage and is helping to bring light to this issue both in Australia and overseas. Within 12 days of the report's launch, 1,961 media items had covered the issue, with a cumulative potential audience reach of approximately 92 million.

Key activity 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

About this key activity

This key activity relates to the types of action we take to address risks posed by unsafe consumer goods.

Outcomes achieved

In addition to the performance measures results and analysis discussed under Table 3.8, the outcomes achieved, as detailed below, show the impact of our work and demonstrate how it contributes to achieving our purpose.

Button battery safety

The mandatory button battery safety and information standards were introduced in June 2022 to protect children from serious injury and death.

To encourage specific and general deterrence, the ACCC has prioritised cases of potential noncompliance with the mandatory button battery standards in line with the ACCC's Compliance and Enforcement Policy and Priorities. Over the past 12 months we took enforcement action against several traders over alleged noncompliant key fobs and products that can be attractive to young children.

In June 2024, [MDI International Pty Ltd \(MDI\)](#) and [TEEG Australia Pty Ltd \(TEEG\)](#) each paid penalties of \$49,500 after we issued them with infringement notices for allegedly failing to comply with the testing requirements of the button battery safety standard. MDI is a novelty toy supplier and TEEG is the owner and operator of Timezone, Kingpin and Zone Bowling. We issued 3 infringement notices to each company in relation to the supply of 3 types of novelty toy products containing button batteries that were available to be redeemed as prizes by consumers at TEEG venues using points accumulated through games played.

In December 2023 Repco, Supercheap Auto and Innovative Mechatronics Group paid [8 infringement notices totalling \\$119,280](#) for supplying aftermarket car key remotes that were allegedly noncompliant with warning requirements. While the packaging featured a QR code that linked to a website containing a warning symbol and information about button batteries, we considered this did not meet the requirements of the mandatory information standard.

In October 2023 car manufacturer [Tesla Motors Australia Pty Ltd \(Tesla\)](#) paid penalties of \$155,460 for alleged breaches of the button battery standards. We issued Tesla with 10 infringement notices for allegedly failing to conduct required safety tests before supplying certain key fob models and illuminated door sill models or provide mandatory safety warnings on these products. Tesla also provided a compliance commitment.

Since 22 June 2022, when the standards were introduced, through to 30 June 2024, 123 voluntary recalls have been published on our Product Safety Australia website for products that are likely to be noncompliant. This follows an earlier joint national surveillance program with state and territory ACL

regulators in March 2023, where we identified potential noncompliance with the button battery safety and information standards, leading to compliance and enforcement action.

LG solar batteries recall

In 2023–24 the ACCC has continued working to address the fire hazard associated with around 18,000 LG solar lithium-ion storage batteries installed in solar energy systems. The batteries have been under voluntary recall since 2020. As at 30 June 2024 the ACCC is aware of the batteries being associated with 15 incidents across Australia, resulting in property damage and one reported injury.

The ACCC had been concerned that LG's advertising was inadequate in alerting consumers to the dangers of these LG batteries. Following ACCC advice provided earlier this year, the Assistant Treasurer [issued a proposed recall notice](#), which is a formal step towards a compulsory recall, due to concerns that LG had not taken satisfactory action to prevent the affected batteries causing injury to any person.

Following this step by the Assistant Treasurer, LG met with the ACCC and offered to make significant additional commitments via a court enforceable undertaking.

In May 2024 we accepted a [court enforceable undertaking](#) from LG Energy Solution Ltd and LG Energy Solution Australia Pty Ltd (together LGES) to take actions to protect consumers from risks posed by the recalled batteries. This includes requiring LGES to offer consumer remedies and undertake further communication activities.

With the undertaking in place, the Assistant Treasurer agreed with our recommendation not to issue a compulsory recall at this time.

This followed earlier action by the Assistant Treasurer and the ACCC to elevate community awareness and action. In November 2023 the Assistant Treasurer issued a [national safety warning notice](#), following on from the ACCC's [media release](#) in October, with both warning consumers of the risks and the need to act.

Toppling furniture

In Australia every year, toppling furniture causes on average one death and over 900 injuries requiring medical attention. Children under the age of 5 are most at risk because they are physically vulnerable and tend to climb furniture.

In May 2024, following our recommendation, the Assistant Treasurer made the [Consumer Goods \(Toppling Furniture\) Information Standard 2024](#). The standard, which aligns with a recently updated overseas standard, requires furniture suppliers to provide consumers with safety warnings and advice about how to reduce toppling furniture incidents before, during and after purchasing furniture. The standard will commence in May 2025.

In June 2024 we launched an education campaign to inform parents, expectant parents and carers of young children about safe furniture use. The campaign was informed by a consumer survey and focused on actions to mitigate toppling furniture risks. We also commenced industry engagement to support suppliers during the 12-month transition period to implement the new information and labelling requirements.

Infant sleep products

Unsafe infant sleep products pose a significant risk of sudden unexpected death. Research suggests that in Australia, on average, 10 infants die by suffocation or asphyxiation in unsafe infant sleep products each year. Our research also indicates the risk is greater when an infant is placed to sleep on an inclined surface.

In August 2023 the Assistant Treasurer endorsed our recommendation, based on extensive market review and consultation over several years, to introduce new mandatory safety and information standards for infant sleep products. Throughout the first half of 2024 we developed and finalised the standards instruments for the Assistant Treasurer’s approval.

In November 2023 national online retailer [Riff Raff Baby Pty Ltd \(Riff Raff\)](#) paid penalties of \$132,000 after we issued it with 8 infringement notices for allegedly making false or misleading statements about its comforter toys being safe for sleep from birth. Riff Raff also provided a court enforceable undertaking admitting the advertisements were likely to have breached the ACL.

New mandatory standards

In 2023–24 the ACCC continued to review mandatory standards to ensure they remain up to date with best practice product safety approaches:

- [Care labelling for clothing and textiles](#) – the mandatory Consumer Goods (Care Labelling) Information Standard 2023 was made in August 2023. The new standard requires clothing and textile products to have adequate care labelling instructions attached to them. From March 2024 suppliers can choose to provide care instructions by using either the international care symbols or instructions written in English.
- [Toys for children up to and including 36 months of age](#) – the Consumer Goods (Toys for Children Up to and Including 36 Months of Age) Safety Standard 2023 was made in August 2023. The new standard strengthens requirements for battery compartments and now allows compliance with a number of comparable overseas standards. The standard aims to reduce the risk of small parts releasing or coming off toys during play or after reasonable wear and tear, helping to prevent choking, suffocation or death.
- [Bicycle helmets](#) – the Consumer Goods (Bicycle Helmets) Safety Standard 2024 was made in March 2024. It expands compliance options, allowing compliance with the 2008 and 2020 versions of the voluntary Australian standard and 4 comparable overseas standards. An 18-month transition period applies to the changes.
- [Toppling furniture](#) – the Consumer Goods (Toppling Furniture) Information Standard 2024 was made in May 2024 – see the ‘Toppling furniture’ section for more detail.

► Highlight

Sustainability and maintaining product safety in a lower emissions and circular economy

As part of the ACCC's 'sustainability and maintaining product safety' priority, we introduced a number of initiatives that will give consumers confidence in the safety of products that support Australia's transition to a lower emissions and circular economy; protect consumers from emerging product safety hazards; and ensure our product safety regulatory activity does not create unnecessary barriers to industry or government pursuing sustainability objectives.

In 2023–24 we worked across government on a **review of the national electrical safety framework** to advocate for greater harmonisation of existing state and territory instruments for the safety of household electrical consumer products. The framework has protected consumers from unsafe household electrical consumer products for many years. However, over time, duplication, inconsistencies and regulatory gaps have arisen. The review is considering opportunities to strengthen consumer and business confidence in the safety of energy-efficient and more environmentally friendly products.

The ACCC ***Lithium-ion batteries and consumer product safety report*** is contributing to the national conversation across government on how to regulate the safety risks associated with these products. The report considers the issue of lithium-ion battery safety on a range of fronts, including consumer use, disposal, recycling, storage and transportation. Our action on the **LG solar batteries recall** is a current example highlighting several of the issues raised in our report.

We are also working on **product safety issues arising in the sale of second-hand goods**. The sale of second-hand goods contributes to a more sustainable economy. This includes reviewing the application of mandatory safety standards to second-hand sales and developing best practice guidance to reduce safety risks from second-hand goods sold online.

We are raising community awareness of sustainability and product safety, such as on lithium-ion batteries domestically and internationally, including through our involvement in the OECD's Working Party on Consumer Product Safety.

International engagement

The ACCC has developed strong working partnerships with international regulators to collaborate on what are increasingly shared global product safety issues, to address unsafe products here and overseas.

In 2023 we continued to chair meetings of the OECD Working Party on Consumer Product Safety (the UK Office for Product Safety and Standards assumed the role of chair in 2024). This is the only international forum for consumer product safety regulators to discuss strategic issues and plan coordinated initiatives.

We also invested in regional capacity building. We presented to a study visit organised by the ACCC's Consumer Affairs Program for Vietnamese and Cambodian delegations in February 2024 and hosted 2 delegates from the Papua New Guinea Independent Consumer & Competition Commission in April 2024 to learn more about the way Australia administers safety standards, bans and product recalls.

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

About this strategic objective

To achieve this strategic objective, we undertake the following key activities:

- 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.
- 6.3 – Improve the efficient operation of markets by enforcing industry-specific competition and market rules.

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. A major focus of our economic regulatory role is to foster efficient infrastructure services and investment through industry-specific regulation and access conditions, under the umbrella of the long-term interest of end users.¹⁵ 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 the price and quality of goods and services available in some concentrated, deregulated or emerging markets or markets of significant concern to consumers – for example, the fuel, airports, airlines, gas, electricity, telecommunications, insurance and stevedoring sectors.

We also have a role in enforcing industry-specific competition and market rules and mandatory codes of conduct in certain markets of significance.

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

¹⁵ The long-term interests of end users refer to the end users' economic interests, which can include lower prices, increased quality of service and/or greater diversity and scope in product offerings.

Our priorities

The ACCC's infrastructure regulation and industry monitoring priorities for 2023–24 were:

	finalise development of, and implement, long-term regulatory arrangements to apply to all of the national broadband network and other superfast broadband networks
	promote affordability and consumer outcomes, competition and well-functioning markets in the fuel, electricity, gas and general insurance sectors through regular reporting and appropriate advocacy, including development of recommendations to government
	monitor and report on the state of competition and the potential for anti-competitive behaviour or misuse of market power in industries impacted by current economic conditions and/or in which monopoly or near-monopoly conditions exist
	implement our new regulatory roles in relation to the mandatory code of conduct for the East Coast Gas Market
	complete an inquiry into the supply of childcare services in Australia to explore, analyse and report on the factors that drive prices in the childcare sector
	develop regulatory arrangements that promote the long-term interests of end-users by conducting declaration inquiries for mobile and fixed voice interconnection, transmission services, and fixed line services operating on Telstra's customer access network.

Performance measures

Table 3.9: Performance measures for strategic objective 6

Performance measures	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
6a. Percentage of regulatory decisions completed within statutory timeframes (including 'stop the clock' and timeframe extension provisions in the Competition and Consumer Act)	100%	100%	100%	100%	100%	✓
Methodology: Number of regulatory decisions made within statutory timeframe divided by the total number of regulatory decisions with a statutory timeframe made, expressed as a percentage						
Data source: Internal records						
Related regulator best practice principles: 1						
Related key activities: 6.1						

Performance measures	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
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) [#]	– [#]	28	31	33	38	✓
Methodology: Count and cross-check of published monitoring and inquiry reports, and relevant data releases (covering electricity, gas, communications, rail, petrol, airports, ports, insurance and stevedoring sectors and other sectors subject to an inquiry direction)						
Data source: Internal records						
Related regulator best practice principles: 1 and 3						
Related key activities: 1.3 and 6.2						
6c. Effectiveness survey ‘index score’ (out of 100) that key stakeholders agree the ACCC’s regulatory decisions effectively promote the long-term interests of end users and consumers*	–*	–*	67.7	N/A	N/A	●
Related regulator best practice principles: 1 and 2						
Related key activities: 6.1						
6d. Effectiveness survey ‘index score’ (out of 100) that key stakeholders agree the ACCC’s industry monitoring reports are effective in informing government and the public about highly concentrated or emerging markets*	–*	–*	66.3	N/A	N/A	●
Related regulator best practice principles: 1, 2, and 3						
Related key activities: 1.3 and 6.2						
6e. Effectiveness survey ‘index score’ (out of 100) that key stakeholders agree the ACCC’s enforcement of industry-specific competition and market rules improves the efficient operation of markets*	–*	–*	65.0	N/A	N/A	●
Methodology: 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						
Related regulator best practice principles: 1 and 2						
Related key activities: 6.3						

[#] In 2021–22 the methodology to capture data for this measure changed, therefore records prior to 2021–22 are not comparable. In 2023–24 the methodology was revised to include other sectors subject to an inquiry direction.

* Not reported on prior to 2022–23 and only conducted biennially.

Analysis of results

In 2023–24 the ACCC made a total of 35 regulatory decisions.

Sixteen of these decisions had statutory timeframes, all of which were met, providing a result of 100% for performance measure 6a. These decisions included the Myport Pty Ltd (t/a Gigafy) Standard Functional Separation Undertaking, the Australia Post price notification and decisions regarding declaration of communications services (see 'Declarations extended to promote long-term interests of end users').

We released 38 monitoring and inquiry reports this year, exceeding our target of 33 for performance measure 6b. We will review our internal target-setting methodology accordingly. Reasons for exceeding the target included the following:

- In November 2023 the government reinstated our direction to monitor Australian domestic air passenger transport services and we [issued reports](#) under that renewed direction.
- In August 2023 the government amended the [Terms of Reference](#) for the [Childcare Inquiry](#) to add a [September interim report](#), published in October 2023.
- Publication of one of our [airport monitoring reports](#) was held over from the previous financial year while work progressed on recommendations to government for an enhanced airport monitoring regime.
- Our target omitted the [Regional mobile infrastructure inquiry final report](#), which had been submitted to the Minister in 2022–23 while publication occurred in 2023–24.

Further information about our reports can be found later in this section.

Key activity 6.1: Formulate regulatory decisions that promote the long-term interests of end users and consumers

About this key activity

We use our regulatory decision making powers to facilitate access to certain infrastructure that is a source of market power and establish efficient pricing for that access. Efficient access creates conditions for competition to emerge in upstream and downstream markets and promotes efficient use of (and investment in) the infrastructure, with flow-on impacts for consumers in the form of lower prices, higher quality products and innovation.

Outcomes achieved

In addition to the performance measure results and analysis discussed under Table 3.9, the outcomes achieved, as detailed below, show the impact of our work and demonstrate how this contributes to achieving our purpose.

Better deals for Australians who rely on alternative broadband networks

Around one million Australians (primarily in apartment buildings and new residential housing estates) rely on internet provided over fixed line broadband networks other than the NBN. These Australians should benefit from greater competition between retailers and more stable wholesale pricing as a result of our decision to make a [final wholesale access determination](#) for the declared superfast broadband access service (SBAS).

The determination sets maximum wholesale prices and other important terms and conditions for retailers to access these networks. It will apply if the network owner and retailer cannot reach commercial agreement.

We made this determination so that people who rely on these networks for internet at their homes or businesses can select from a broader range of retailers and offers that can better meet their needs. It will also be easier for households to switch retailers and limit their potential exposure to missed appointment fees or other ad hoc charges.

► Highlight

New regulatory framework for essential communications infrastructure

The National Broadband Network (NBN) is essential to Australia's digital economy. Millions of Australians use it daily for work, commerce, education and entertainment.

In October we decided to accept NBN Co's proposed variation to its [Special Access Undertaking](#) (SAU). The SAU is the principal regulatory instrument that sets key terms and conditions, including prices, on which broadband providers access this critical piece of national infrastructure.

The long-term economic interests of Australians were central to our decision to accept the variation to the SAU. We determined that the revised rules would encourage efficient investment in and use of the network, as well as promote competition among the broadband providers that use it. The revised SAU contains many reforms, including measures to promote stable and predictable wholesale pricing, robust caps on maximum prices and base-level service standards to apply over time. It also contains measures that reduce barriers to entry for new retailers and create incentives to fix systemic issues that drive poor NBN consumer experience.

Low-income and disadvantaged consumers in particular, and broadband providers and consumers more generally, will also have a greater say on how NBN Co prioritises its expenditures to balance service quality improvements, product development and affordability considerations.

Our decision followed over 2 years of consultation between the ACCC, NBN Co, broadband providers, consumer groups and government. Our engagement processes included working groups and stakeholder forums that brought stakeholders together and ensured issues were raised and heard by all.

The SAU regulates access to the NBN until 2040.

Our focus is now on implementing the new regulatory framework through:

- establishing NBN Co's cost allocation and accounting separation processes
- monitoring NBN Co's refresh of its investment governance framework and its compliance with price controls and benchmark service standards
- preparing for the process that reviews and resets particular access terms and conditions and other matters for the next regulatory cycle (starting in July 2026).

Declarations extended to promote long-term interests of end users

This year we completed our combined public inquiry into whether to continue to regulate 9 declared wholesale telecommunications services that support the provision of broadband, voice and data transmission.

In March we released a [combined final report](#) setting out our positions concerning the domestic transmission capacity service and 7 fixed line services. We removed regulation for 2 fixed line services (known as network access services) provided over Telstra's legacy copper network, noting very few of these services remain in operation due to the NBN rollout and other technological advancements, and alternative services are available. We decided to maintain regulation for the rest of the fixed line services and the domestic transmission capacity service as doing so will continue to promote the long-term interests of end users.

In June we released a separate [final report](#) on the declaration of the domestic mobile terminating access service (MTAS). We decided to extend the declaration of the MTAS. Our regulation of MTAS requires mobile network operators to connect voice calls from other networks to their own, ensuring consumers can call mobile users on any network, regardless of provider. This stops mobile operators abusing their monopoly over accessing their subscribers and helps make both fixed and mobile services competitive for consumers. In the absence of declaration, mobile network operators may have the incentive – and ability – to refuse to provide the mobile voice termination service or set unreasonable terms for access, which can be particularly detrimental to smaller fixed line operators or new entrants.

Additionally, we decided not to include application-to-person (A2P) SMS termination in the MTAS declaration at this time. Given uncertainty regarding future price movements in the markets in the absence of regulation, we are not satisfied that regulation would promote the long-term interests of end users at this point. We will monitor the markets and consider regulatory intervention in the future if necessary.

For the declarations that we extended, we commenced access determination inquiries to consider price and non-price terms and conditions of access in late June 2024.

Final decision on Australia Post price notification

On 27 February 2024 Australia Post formally notified the ACCC that it intended to increase the price of ordinary reserved letters by 25%, including an increase to the basic stamp price from \$1.20 to \$1.50. Australia Post must notify the ACCC and the Minister for Communications before increasing the price of these services. On 13 March 2024 the [ACCC decided to not object](#) to the proposed price increase.

The ACCC decision followed an assessment of a draft price notification submitted to the ACCC in August 2023 and revised in November 2023 and December 2023. On 25 January 2024 the ACCC released a preliminary view on the draft price notification for consultation. Within the scope of our limited regulatory role, our preliminary view was to not object to the price increase because Australia Post was unlikely to recover revenue in excess of its efficient costs for its reserved letter services over the assessment period. We closely considered stakeholder opposition to the increase and considered the impact of the price increase on both consumers and businesses.

While the ACCC has decided to not object to the proposed price increase, the ACCC has identified several recommendations for Australia Post to improve its cost allocation methodology, forecast information, record-keeping procedures and information sharing practices if further price increases are proposed in the future.

New arbitration role in cash equity clearing and settlement services

Our new arbitration power under Part XICB came into force on 21 September 2023. The ACCC now has power to arbitrate access disputes about cash equity clearing and settlement services that have been declared by the Minister.

Our arbitration power is part of a package of legislative reforms to facilitate competitive outcomes in the provision of clearing and settlement services.

In October 2023 we published an [arbitration guideline](#) on negotiation and arbitration processes.

Key activity 6.2: Provide industry monitoring reports to government in relation to highly concentrated or emerging markets

About this key activity

We closely monitor the price and quality of goods and services available in markets at risk of being inefficient because they are emerging, highly concentrated or otherwise an area of significant consumer concern. This transparency can help make markets function more effectively and be more competitive. It also puts suppliers in those markets on notice that we are scrutinising their conduct to inform any regulatory or policy responses if issues persist.

Outcomes achieved

In addition to the performance measures results and analysis discussed under Table 3.9, the outcomes achieved, as detailed below, show the impact of our work and demonstrate how it contributes to achieving our purpose.

Lived experience informs our reporting on services of vital importance to consumers

Our reports on prices, costs and profits data are informed by detailed stakeholder engagement. An essential component of our engagement is hearing from consumers about their lived experiences, as these can reflect how markets are functioning and provide important context for our analysis. These are some highlights of our engagement activities this year:

- To inform the Childcare Inquiry, we hosted 7 [roundtables](#), sought input from parents and guardians through a survey that was also translated into 5 languages other than English, and received 94 public submissions.
- To enhance our reporting on insurance prices, costs and profits, we met with stakeholders with lived experience of insurance premium pressure, as well as those with particular industry expertise. This included a series of meetings between ACCC Chair Gina Cass-Gottlieb, local groups and elected representatives in Townsville.
- The [Regional Mobile Infrastructure Inquiry final report](#), published in October, was informed by extensive engagement with rural and regional consumers, remote First Nations communities, local businesses in the Northern Territory, site visits and stakeholder forums.

► Highlight

Promoting affordability and consumer outcomes across crucial industries

Given the rising cost of living, our monitoring role, which promotes competition and well-functioning markets, is more important than ever in ensuring affordability and consumer outcomes. We monitor and inquire into sectors that have limited competition or are of significant concern to consumers. Our activities include collecting data on prices, costs and profits, reporting our findings, and overseeing prices for some services in sectors with limited competition.

In 2023–24 the range of [industries and essential services we monitored and inquired into](#) included [airlines, airports, childcare, communications, container stevedoring, electricity, fuel, gas and insurance](#).

Illustrating the benefits of our inquiry work, in electricity we were able to make specific recommendations after collecting information to understand how retailers are changing prices for existing customers. Our [Inquiry into the National Electricity Market – December 2023 report](#) highlighted areas where competition is not delivering for all customers and made recommendations to deliver competitive and efficient electricity prices.

A key finding was that many Australian households are on more expensive electricity plans than they need to be. We found that retailers compete for customers at the point of acquisition, pricing their competitive acquisition offers at a discount to the default offer to attract new customers. However, retailers are not incentivised to keep all prices competitive and increase prices for their existing customer base over time, via unilateral price changes to evergreen market offers. This means that, while competitive prices are available, customers who do not regularly engage with the market and switch providers experience higher prices. We made 2 recommendations to improve consumer outcomes and support consumer engagement in the market. These related to reducing the number of customers on legacy plans, investigating the impact of evergreen contracts; and whether current rules around price changes reduce price certainty and contribute to the switching burden borne by consumers. The ACCC also recommended policymakers focus on barriers to consumer engagement, the increasing complexity of retail tariff structures and the interaction of the Electricity Retail Code with other reforms such as [Better Bills](#).

Our report also examined dynamics in the electricity hedging contract market by collecting and analysing trading data and surveying market participants. We recommended that government investigate whether there are ways to support new hedging products and proposed that more contracts be made available from government-supported renewable projects to provide standalone retailers with risk management options. The ACCC's recommendations are aimed at improving the conditions for competition and consumer outcomes, both now and in the future.

Key activity 6.3: Improve the efficient operation of markets by enforcing industry-specific competition and market rules

About this key activity

We use our powers to enforce industry-specific rules that promote competitive, efficient markets. We seek to mitigate harm to competition and/or consumers by stopping harmful conduct or securing appropriate remedies. We exercise these powers, where appropriate, in response to anti-competitive conduct, abuse of market power and competitive or consumer harm.

Outcomes achieved

In addition to the performance measures results and analysis discussed under Table 3.9, the outcomes achieved, as detailed below, show the impact of our work and demonstrate how it contributes to achieving our purpose.

Enforcing new gas market regulation

The Competition and Consumer (Gas Market Code) Regulations 2023 commenced in July 2023 as part of government reforms to ensure adequate domestic supply at reasonable prices. The regulations have been in full effect since September 2023.

The Gas Market Code includes a reasonable price provision, minimum obligations that support good faith negotiations, and an exemptions framework to incentivise producers to commit more gas to the domestic east coast market.

Enforcing the [Gas Market Code](#) is a priority for the ACCC in an environment of elevated energy prices and broader cost of living pressures. This year we:

- established an anonymous complaints portal to assist with detecting noncompliance, including avoidance behaviour
- published compliance and enforcement guidelines and materials to assist gas suppliers' compliance with the Gas Market Code, including its transparency and reporting obligations
- monitored relevant suppliers' compliance with the conditions of their exemptions.

We also engaged with industry in response to concerns about the behaviour of some retailers. This involved progressing a review focusing on retailer selling and pricing practices for commercial and industrial gas users.

To date, we have found generally good levels of compliance with the Gas Market Code's emergency \$12/GJ cap on wholesale gas prices. We will continue to actively monitor compliance with the code and scrutinise its impact on domestic gas supply, prices and the broader policy environment. The impact will become more apparent over time.

Proactive engagement with industry to improve consumer outcomes

The ACCC's 2024 compliance and enforcement priorities included 2 priorities of particular relevance to infrastructure:

- misleading pricing and claims in relation to essential services, with a particular focus on energy and telecommunications
- promoting competition in essential services with a focus on telecommunications, electricity, gas and financial services.

This year we took proactive steps to engage with industry to promote compliance with relevant consumer laws and protect consumers.

We put energy retailers on notice that we would monitor and enforce their compliance with their legal obligations. We noted we would audit their communications with consumers on energy costs and price increases for adherence to the Electricity Retail Code and ACL. We also provided retailers with detailed expectations on their support of and communication with customers.

We expect that, as well as complying with their obligations, retailers will resource their customer contact centres adequately with well-trained agents; assist customers in changing plans and finding better offers; and provide clear, accurate information, especially about prices and price changes. We concluded our latest round of retailer compliance checks, based on publicly available information as well as information provided under compulsory audit notices. We complete compliance checks on different retailers each year in accordance with our multi-year schedule, checking for compliance with the ACL and the Electricity Retail Code.

An example of the ACCC's engagement with industry to improve consumer outcomes was our actions in response to NBN Co's increase of its wholesale prices to apply from December 2023. We acted to protect consumers in the transition to the new wholesale pricing by:

- encouraging NBN retailers to be upfront with consumers about retail price changes and accurate in how they present the suitability of their plans for different household types
- issuing a public statement urging consumers to shop around for NBN plans and check for any offers that represent better value for them. We noted the retail prices paid by households are set by retail service providers who compete for business, meaning there are a variety of deals available
- engaging with NBN Co about its public information concerning the suitability of its wholesale speed tier offers to support households with differing demand profiles.

Enforcement action to protect electricity consumers

The Electricity Retail Code requires electricity retailers to communicate price information in a simple, standardised manner so that consumers and small businesses can easily compare plans across different energy companies. Households cannot undertake genuine like-for-like comparisons between different electricity plans unless every energy company complies with the Electricity Retail Code's requirements on price offers. Noncompliance can distort the process of shopping around for the best deal.

In September 2023 we instituted [proceedings against EnergyAustralia](#) for alleged breaches of the Electricity Retail Code and the ACL when notifying customers of impending price changes. We allege that their conduct made it harder for people to compare their electricity plan with offers from other retailers. We further allege EnergyAustralia failed to state the 'lowest possible price' when sending price change notices to customers (a mandatory element) and made false or misleading representations in annual cost estimates that it provided to customers in price change notices.

In June 2024 the electricity retailer M2 Energy Pty Ltd, trading as Dodo Power & Gas, paid \$82,500 in penalties after we issued 6 infringement notices for alleged contraventions of the Electricity Retail Code. Dodo also provided an enforceable undertaking in which it admitted it contravened the code. This was the ACCC's first enforcement action regarding a failure to ensure standing offers comply with the price cap.

We will continue to monitor electricity retailers to ensure customers have access to accurate information, and that retailers are meeting their legal obligations, including in respect of the price cap.

Program 1.2 – Australian Energy Regulator

Analysis of performance

The AER exists so that energy consumers are better off, now and in the future. We achieve this through the 4 objectives articulated in our [2020–2025 Strategic Plan](#):

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

Our performance against each of these objectives, including an analysis of performance measure results, our outcome highlights and outcomes achieved, is detailed below. The AER performed well against most of the performance measures identified in our Corporate Plan 2023–24.

We have also assessed our approach to providing regulatory services with reference to the Australian Government’s principles of regulatory best practice.

Overall, in 2023–24 the AER was successful in achieving outcomes that will make energy consumers better off, now and in the future.

Validation of results

AER Planning, Monitoring and Evaluation Framework

The AER Planning, Monitoring and Evaluation Framework assists performance measure owners to assess our results against our performance measures. For each performance measure, the framework sets out:

- targets
- methodology for the measurement of results
- assessment scales
- data sources
- the intent and limitations of each measure.

At the end of each reporting period, performance measure owners use the framework to evaluate our performance and incorporate the results into the AER section of the annual performance statement. This input is checked by the Legal, Corporate and Governance Division for accuracy and veracity. Once the results have been cleared, the AER Board approves the draft report.

AER stakeholder performance surveys

Many of our performance measures are assessed through AER stakeholder performance surveys, conducted every year by independent market research agencies. The surveys are designed to measure AER's reputation, stakeholder needs and expectations and how AER is meeting certain key performance measures. We invite a broad range of organisations, including network businesses, retailers, generators, ombudsman schemes, state regulators, consumer representatives, government departments, and energy ministers and staff, to participate in the surveys.

Previously, we conducted surveys every 2 years, but we are now conducting them every year so that we have more up-to-date measures of our performance for the reporting period.

We alternate the type of survey we conduct: in one year we use a quantitative survey and in-depth interviews and in the other year we use just a quantitative survey (a 'pulse survey').

While results across many measures remain strong, this year's survey results show a decline from the outstanding results of last year. We are keen to understand the perspectives of all stakeholders and take account of them in our decision making, and will be increasing our efforts to do so. The AER will closely consider insights from this survey to reflect on performance and look for improvements we can make. We will also have further discussions with stakeholders to help us better understand the ways we can improve.

However, we consider that a range of factors are relevant in helping explain these survey outcomes for this year.

For the 2023–24 reporting period, a pulse survey was conducted. SEC Newgate Research was appointed to deliver the survey, including the validation of processes and the assessment of responses. This is the fourth stakeholder survey we have undertaken since changing survey frequency, and it is the second pulse survey.

The AER will consider whether the simplified methodology of the pulse survey, as well as the increased frequency (previous stakeholder surveys were conducted every 2 years), is influencing research findings.

We note that last year's results were a significant improvement from those of the year before. With survey results, there can be a tendency for results to dip after a year of strong results. Certainly, while we target continual improvement, some measures had over 80% positive scores last year, which was always going to be challenging to repeat or improve on.

The AER also considers that the external environment in which we operate is currently challenging. There are heightened cost of living concerns and continued discussion within the community about high energy bills. This negative sentiment is being reflected in perceptions about the energy sector as a whole. The Energy Consumer Australia's recent Energy Consumer Sentiment Survey highlighted that consumers trust electricity and gas companies less than supermarkets and banks.

Finally, we note that the AER made a number of difficult, contentious decisions in the past year. We consider that this was likely to have impacted our survey results. The decline in survey results was particularly evident among industry participants.

While we think these factors help explain some of the survey results, the views of our stakeholders are very important to us and we do not take these survey outcomes lightly. We are listening and will improve our efforts to engage with our stakeholders to understand the ways we can improve.

Further information about the AER stakeholder performance surveys can be found in Part 3.

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

About this strategic objective

Energy is an essential service, and consumers have diverse interests and varying levels of capacity to engage in the energy market. We need a sound understanding of these issues to play our part in delivering a secure, reliable and affordable energy future for Australia. This cuts across a number of our core functions as a regulator: making revenue determinations, taking enforcement action, undertaking compliance activities, sharing insights to shape future policy, working with our stakeholders and engaging with consumers.

We want to remove barriers that prevent efficient and effective participation in the energy system. Consumers experiencing vulnerability and people seeking to overcome market-based problems (such as unclear or confusing retail information, the inability to easily compare offers or barriers to switching energy providers) should be able to access new opportunities and participate.

We also recognise that vulnerability is multifaceted. All consumers can move into and out of vulnerability at different points in life or as a result of various factors. In 2023–24 our annual compliance and enforcement priorities included a focus on improving customer access to retailer hardship and payment plan protections. When we see customers not receiving the required protections, we act decisively using all our compliance and enforcement tools.

Our priorities

The AER's 2023–24 'Execute' priorities under strategic objective 1 were:

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

We also had 5 'Tilt' and 1 'Advocate' priorities under this strategic objective:

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

Performance measures

Table 3.10: Performance measures for strategic objective 1

Performance measure	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
1.1 AER stakeholders' agreement with the following statements:						
■ The AER supports and protects energy consumers, particularly those in vulnerable circumstances	77%	78%	75%	Maintained or improved compared to previous year	63%	○
■ The AER demonstrates a sound knowledge and understanding of energy consumers	63%	55%	71%		48%	✘
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						
1.2 Customers experiencing payment difficulty are identified early and provided with appropriate supports	40.4%	39.5%	39.3%	Maintained or improved compared to previous year	37.8%	○
Method: Analysis of retail performance reporting data held by the AER to calculate the proportion of payment plans completed						

Performance measure	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
1.3 Consumer (household and small business) confidence that the energy market is working in their long-term interests	44% (households)	44% (households)	35% (households)	Maintained or improved compared to previous year	33% (households)	○
	52% (small business)	56% (small business)	46% (small business)		40% (small business)	
Method: Proportion of respondents to the Energy Consumers Australia consumer sentiment survey who give this a rating of 7 or higher						
1.4 a) Number of plan searches conducted on the Energy Made Easy website	729,000+	970,000+	1,192,000+	Improved compared to previous year	1,444,000+	✓
b) Number of people who switched providers after completing a search on Energy Made Easy	25,000+	61,000+	62,000+		154,000+	✓
Method: a) analysis of website data held by AER b) analysis of Australian Energy Market Operator data						
Note: Measure 1.4 (b) identifies only people who switched using the National Meter Identifier search function on EME. The total number of consumers who switched providers after completing a search on EME is likely to be higher, as this figure does not include those who switched after using the Quick Compare or Manual Bill Entry methods.						
1.5 New and amended retailer hardship policies assessed within 12 weeks of AER receiving all relevant information	100%	100%	100%	100%	100%	✓
Method: Analysis of AER records						
Note: 12 week service standard may not be met for complex policies						

Analysis of results

The results of the AER Stakeholder Survey indicate a particular decline in stakeholders who agree that the AER demonstrates a sound knowledge of and understanding of energy consumers. This decline was most evident in the responses of consumer advocates who hear how cost of living pressures impact everyday Australians, and in this context, the rising cost of energy. We will have further discussions with these stakeholders to help us better understand the experiences of energy consumers. This includes through continued efforts on our consumer strategy which aims further embed consumer insights in our work and decisions.

An independent consumer sentiment survey conducted by Energy Consumers Australia and published in June 2024 mirrors the results of our AER Stakeholder Survey, showing a continued decrease in levels of confidence among consumers that the energy market is working in their long-term interests, with consumers expressing lower value for money in electricity and gas service providers than other utilities, banks and supermarkets. Consumers continued to show concern about affordability since a spike in wholesale prices in early 2022 translated to higher pricing and bills and sustained elevated energy prices in 2023 and higher inflation continues to put pressure on consumers. This is compounded by consumers in financial difficulty reporting that they struggle to switch energy retailer or plan, indicating it was too confusing, time-consuming or complicated.

Affordability concerns also emphasise the importance of the AER's decision to place additional weight on protection of consumers in the release of the AER's sixth DMO (DMO6) and ensuring the AER's network revenue determinations work to ensure consumers pay no more than necessary for safe and reliable energy while supporting the transition in revenue determination decisions. It highlights the importance of continuing to progress work that supports customers in financial difficulty, such as the review of the payment difficulty framework, as part of the AER's Towards Energy Equity Strategy.

This decrease in confidence also highlights the importance of continued investment in making AER's Energy Made Easy accessible and user-friendly.

Our Energy Made Easy website is a key tool to assist consumers to participate in energy markets. As a price comparator website, Energy Made Easy provides reliable and trusted information to support households and small businesses to make informed choices about their energy (electricity and gas) retailer. It also provides household electricity usage benchmarks, energy efficiency tips and information about consumer rights.

In 2023–24 the Energy Made Easy website was visited more than 5.16 million times by more than 3.59 million users, reflecting an increase of 15% on the previous year. In October 2023 we launched a new and improved Energy Made Easy website. We also helped increase public awareness of Energy Made Easy through social media campaigns to promote energy literacy to vulnerable stakeholders. Energy Made Easy campaigns achieved 1.5 million impressions nationally.

The National Energy Retail Law requires retailers to offer residential customers experiencing payment difficulties a payment plan. While this is an enforceable requirement, payment plans are not always the appropriate support and further, there are a variety of reasons for non-completion of payment plans that are not related to the adequacy of the support that customers have been provided. The AER continues to monitor these results in the [quarterly retail energy market performance updates](#) and take action where appropriate.

Outcomes achieved

Setting the electricity price safety net

The DMO is the maximum price (or 'price cap') that a retailer can charge a standing offer customer in New South Wales (NSW), South Australia (SA) and south-east Queensland (SE Qld) each year. The DMO protects consumers from unjustifiably high prices, while allowing retailers to recover costs. A customer might be on a standing offer for a range of reasons – for example, they may have never switched to a retailer's market offer or they have defaulted to a standing offer at the end of their market offer benefit period.

The objectives of the DMO price are to:

- reduce unjustifiably high standing offer prices and continue to protect consumers from unreasonable prices
- allow retailers to recover the efficient costs of providing services, including a reasonable retail margin and costs associated with customer acquisition and retention
- maintain incentives for competition, innovation and investment by retailers and incentives for consumers to engage in the market.

The AER must balance these objectives when setting the annual DMO price.

In 2023–24 the AER's fifth DMO determination (DMO5) was in effect.

The AER began to develop DMO6 in late 2023 and published our final determination on 23 May 2024. DMO6 will be in effect for 2024–25. Under DMO6, from 1 July 2024, the following changes apply to customers on standing offers:

- In SE Qld, the price for residential customers without controlled load is \$2,066, which is an increase of 4.9%. For customers with controlled load, the price is \$2,414, which is a 2.2% increase from DMO5.
- In SA, the price for residential customers without controlled load is \$2,230 – a reduction of 2.2% since DMO5. For those with controlled load, a price of \$2,760 will apply. This is a 1.0% decrease.
- In NSW, the price for residential customers without controlled load is \$1,810 to \$2,513, depending on their distribution network region. The price will therefore be a decrease of 0.2% to 0.9% from DMO5. Customers with controlled load will see prices of \$2,509 to \$2,931, amounting to decreases of 1.5% to 5.9%.
- For small business customers, prices will be between \$4,261 and \$5,733, depending on their region. Compared to DMO5, these prices represent a 7.7% decrease to a 1.4% increase.

Ensuring consumer protections

In November 2023 the AER provided its final advice to energy ministers following its review of consumer protections for future energy services.

The final advice is the culmination of rigorous risk analysis, research and extensive stakeholder consultation. It presents the case for reforming the National Energy Customer Framework to ensure it can continue to adequately protect consumers in an evolving energy market and support the energy transition.

The AER considers that consumer protections for new energy products and services is necessary to promote greater uptake of consumer energy resources (CER) and consequently support innovation and new business models in the energy market, all of which is key to the energy transition and its improvement. CER such as virtual power plants, aggregation services and home energy management services are being increasingly intertwined with the essential services consumers rely on. The AEMO's Draft 2024 Integrated System Plan for the NEM reports that, by 2050, coordinated CER storage is forecast to rise from today's 0.2 GW to 3.7 GW in 2029–30 and 37 GW in 2049–50 – by then making up 65% of the NEM's energy storage capacity. Thus coordinated CER will become increasingly important in supporting the grid through the energy transition, reducing the costs of supplying electricity to all consumers and driving down emissions.

The AER's view is that, unless there is some regulatory reform to broaden and enhance protections for CER-enabled products and services, there is the risk of harm to consumers. A fit-for-purpose consumer protection framework is an important prerequisite to establish the trust required for consumers to participate in the evolving market, including to allow for the orchestration of CER.

Energy Ministers have agreed to develop a National Consumer Energy Resources Roadmap – Powering Decarbonised Homes and Communities. The AER will collaborate with the CER Taskforce to progress the extension of consumer protection frameworks to cover new service offerings involving CER.

Improving outcomes for consumers experiencing vulnerability

In November 2023 the AER welcomed the energy ministers' decision to progress work on a proposed package of game changer reforms to deliver significant improvements in outcomes for energy consumers experiencing vulnerability.

After calling for sector-wide reforms in 2022, the AER brought together leaders from industry, government, market bodies, ombudsman schemes and consumer organisations to develop the package that was presented to energy ministers.

Under the comprehensive package, consumers would automatically receive concessions they are entitled to – currently up to 60%¹⁶ of consumers eligible for energy concessions may be missing out, according to recent research from the Energy Charter and the Melbourne Institute.

If game changer reforms were implemented, those in hardship would also receive their retailer's best offer to help them lower their bills and financial counselling would be easier to access for consumers experiencing vulnerability. Debt relief would be available for customers who are genuinely unable to pay for their energy use, and energy efficiency assistance would also be more accessible.

Retailers who can demonstrate that they are providing best-practice support to their customers would be able to access a shared funding pool to deliver debt relief and energy efficiency supports to their customers in need.

We are grateful to every stakeholder who contributed to the process of developing the comprehensive reform proposal and will continue to support the Commonwealth as it leads further consideration of the proposed reforms for energy ministers.

The game changer reforms are a part of the AER's Towards Energy Equity strategy actions.

Supporting consumers to understand and engage in the market

The AER's Better Bills Guideline ensures that energy bills are easy for residential and small business customers to understand and act on. Energy retailers must comply with guideline, which became mandatory on 30 September 2023.

Among other things, the Better Bills Guideline requires retailers to:

- present billing information in a way that is easy to understand
- include key information about the customer's current plan
- specify whether the customer's bill is based on an estimate or an actual reading.

According to ACCC analysis,¹⁷ almost 80% of residential customers could save money by switching to a better deal. Under the guideline, retailers must make it easier for customers to find out about better deals:

- If retailers can offer the customer a better deal – this could include the retailer's standing offer – they must use a 'better offer' message at the front of the bill to inform the customer about it.
- The 'better offer' message must let the customer know how they can switch to the better plan.
- If the retailer cannot offer a better plan, they must tell the customer how use the AER's price comparison website Energy Made Easy to compare plans from other retailers.
- At the top of every bill retailers must include a link to Energy Made Easy so that consumers can compare their plan, regardless of whether their retailer can offer them a better deal.

16 The Energy Charter, '[Are you missing out on energy concessions?](#)' Energy Charter website, n.d.

17 <https://www.accc.gov.au/about-us/publications/serial-publications/inquiry-into-the-national-electricity-market-2018-25-reports/inquiry-into-the-national-electricity-market-report-december-2023>, p 5.

Now that the guideline is in full effect, we are focused on ensuring retailer compliance with the requirements in the guideline and assessing the effectiveness of the guideline in practice.

The Better Bills Guideline was implemented as part of the AER's Towards Energy Equity strategy actions.

Origin Energy hardship policy review

Hardship policies are vital in setting out how energy retailers identify and support customers experiencing vulnerability.

In June 2022, Origin Energy (Origin) was ordered to pay \$17 million following admissions it had failed to comply with its obligations to protect customers experiencing hardship and payment difficulties. The contraventions related to issues with automated processes in respect of its hardship policy and during the proceedings, Origin committed to updating its hardship policy.

In November 2023 the AER approved Origin's varied hardship policy. The AER engaged with Origin to ensure its policy incorporated vital customer protections. This included that customers who have outstanding debts when leaving Origin's hardship program because they are transferring to another retailer or no longer require energy supply from Origin have access to an arrangement for the repayment of that debt and that such arrangements will be offered by Origin in a manner consistent with the hardship policy.

Enforcement action to protect life support customers

Under the National Energy Retail Rules (Retail Rules), energy suppliers are obliged to ensure that customers who are on life support are registered and receive the required protections. Failure to comply with these obligations can seriously compromise the health and safety of these vulnerable customers.

On 20 June 2024 the AER accepted a court enforceable undertaking from Origin in which it admitted to an additional 1,973 breaches of the requirement to provide information packs to life support customers. Importantly, Origin also undertakes to complete an independent review of its life support compliance systems and to make a \$1 million community-based contribution to organisations that assist members of the community who may require the protections that the life support requirements provide. This undertaking was accepted as part of a resolution which also included proceedings filed on an agreed basis on 1 July 2024. These proceedings against Origin Energy Electricity Limited, Origin Energy Retail Limited and Origin Energy LPG Limited follow admissions that Origin failed to comply with its life support obligations under the National Energy Retail Law (Retail Law) and the Retail Rules. The AER alleges and Origin admits that Origin breached the retail rules on more than 5,000 occasions, including by failing to immediately register customers upon receiving information that those customers required life support equipment and failing to give customers information packs informing them of relevant protections and assistance.

On 3 May 2024 Ergon Energy Queensland Pty Ltd (Ergon) paid 2 infringement notices totalling \$135,600 for alleged breaches of the life support provisions of the Retail Rules. The AER alleges that Ergon failed to register a person as requiring life support equipment and also deregistered a person who required life support equipment without giving the customer the required deregistration notices.

AGL Centrepay litigation

In December 2022 the AER instituted proceedings in the Federal Court against AGL Retail Energy Limited and 3 other subsidiaries of AGL Energy Limited (together, AGL) for allegedly continuing to obtain deductions from Centrepay payments from customers when it was not entitled to. Most, if not all, of these customers are likely to have been vulnerable and experiencing financial disadvantage. The AER alleges that AGL failed to notify the affected customers that they had been overcharged

as a result of AGL continuing to obtain deductions from Centrepay payments and failed to use best endeavours to refund the overcharges within the required time periods. The trial was held in early June 2024 and judgment reserved.¹⁸

► Highlight

Upgrades to the Energy Made Easy website

In October 2023, the AER launched a new version of the Energy Made Easy website.

The new site includes an improved experience for consumers, who will be asked a few simple questions to match them with the best plans, making it easier to filter results for special offers and discounts.

There are now 3 simple ways to find an energy plan. Users can:

- use their National Meter Identifier number (found on their energy bill) for personalised plan comparisons
- choose the 30-second Quick Compare journey
- manually input information from their energy bill if preferred.

The new site helps users with pop-ups and tips to answer all their energy plan questions.

The upgrades were informed by an Australian Government's Behavioural Economics Team review and research into customer behaviour when comparing energy plans.

The Energy Made Easy website is designed to make it easier for all consumers to take control of their bills by helping them to compare and find an energy plan that better suits their needs.

Consumers on old or uncompetitive plans can save up to \$221 a year off the DMO, which is why it is important that they shop around to ensure they are on the best energy plan for their individual circumstances.

18 The Federal Court found that AGL Retail Energy Limited and three other subsidiaries of AGL Energy Limited breached the National Energy Retail Rules in a decision handed down on 23 August 2024. <https://www.aer.gov.au/news/articles/news-releases/court-finds-agl-breached-overcharging-rules-relation-centrepay-payments>.

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

About this strategic objective

The rules underpinning Australia's energy markets rely on market participants having the discretion to decide how to meet their customer's needs, undertake day-to-day operations and make investment decisions based on the risks and opportunities they face.

This is premised on the principle that competitive market-based arrangements can be adaptive and provide an opportunity to achieve market efficiency, compared with alternatives, and therefore best serve the long-term interests of consumers. Within this competitive framework, if businesses do not comply with the rules, harms can occur not only directly to consumers but also indirectly through reduced effective competition.

The AER continues to strengthen its compliance and enforcement program, supported by well-targeted intelligence systems, to address conduct that undermines market operations and erodes consumer confidence in energy markets. We play a pivotal role by independently reporting on the outcomes across the supply chain, and our surveillance activities examine transactions and behaviour to identify design anomalies and ensure all market participants meet their obligations.

Our market surveillance expertise makes us well placed to assist policymakers with ongoing reforms in both the electricity and gas sectors.

Our priorities

The AER's 2023–24 'Execute' priorities under strategic objective 2 were:

- 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.

We also had 4 'Tilt' and 1 'Advocate' priorities under this strategic objective:

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

Performance measures

Table 3.11: Performance measures for strategic objective 2

Performance measure	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
2.1 Extent to which performance of retail and wholesale energy markets is identified as an issue	Slight decline in structural ownership concentration	Considerable affordability issues have emerged, leading to increased scrutiny of market performance	Our 2022 report identified competition at certain times of the day aided by large-scale solar and wind generation. However, the ownership of dispatchable generation remains concentrated, leaving the market vulnerable to exercise of market power at other times	No target [#]	Focus has been the vulnerability of the wholesale market to weather-driven price spikes, as well as the need for increased transparency on contract markets to improve our analysis of wholesale market behaviours	●

Method: Qualitative analysis of AER and AEMC reports

Performance measure	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
2.2 Proportion of all market reports published within agreed/statutory timeframes	89%	76%	98%	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						
2.3 The AER's market performance reports are useful to stakeholders	77%	71%	81%	Maintained or improved compared to previous year	72%	○
Method: Proportion of AER Stakeholder Survey responses of 7 or higher in response to questions about: <ul style="list-style-type: none"> 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 						
2.4 Work delivered against AER compliance and enforcement priorities	92% (all priorities) 59% (market-related)	67% (all priorities) 27% (market-related)	68% (all priorities) 34% (market-related)	No target*	64% (all priorities) 24% (market-related)	●
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						
2.5 Stakeholder awareness of the AER's current compliance and enforcement priorities	81%	90%	87%	Maintained or improved compared to previous year	94%	✓
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						
2.6 Retail authorisation and exemptions applications to sell energy assessed within 16 weeks of receiving all relevant information	100% (authorisations) 78% (exemptions)	71% (authorisations) 80% (exemptions)	100% (authorisations) 100% (exemptions)	100%	75% (authorisations) 89% (exemptions)	○ ○
Method: Analysis of AER records						
Note: 16 week service standard may not be met for complex applications with greater due diligence requirements						

Due to the qualitative nature of this measure, an annual target cannot be set.

* While we monitor our focus on stated priorities, the AER must enforce all regulatory requirements. It would be inappropriate for the AER to maintain singular focus on our priority work areas. In addition to our stated priorities, we continue to act where there are serious issues impacting vulnerable consumers, or to help shape new or emerging markets. We also progress important ongoing work in areas that were identified as priority areas in the previous year(s). Annual targets are not appropriate and have the potential to drive perverse outcomes.

Analysis of results

The AER has successfully published all market reports within statutory reporting timeframes in 2023–24. However, while stakeholders still rate our reports highly, this measure has fallen somewhat this year (with 72% of stakeholders saying they find the reports useful in 2023–24 compared to 81% the previous year). This decline follows a period of significant improvement in reporting ratings during the 2022–23 year with the results returning to levels seen in 2021–22. We are undertaking a review of our suite of reports to ensure they remain valued and relevant to stakeholders.

We prioritise our compliance and enforcement work to ensure that our effort and resources are focused on areas of greatest importance and impact. Since 2019–20 we have published annual compliance and enforcement priorities and a subsequent report on actions undertaken during the period. The [annual compliance and enforcement report for 2023–24](#) was published on our website in July.

With ongoing cost of living pressures and energy affordability a significant issue for many households, the AER's compliance and enforcement work remained focused on protecting consumers and ensuring a secure and reliable energy supply. While we set priorities work areas each year, we continue to act on work outside our priorities when required.

The Stakeholder Survey results also show an increase in the awareness of our compliance and enforcement priorities indicating a greater interest in the AERs proactive compliance efforts and insights into areas of priority.

The AER has a responsibility to protect customers under the Retail Law and requires any entity selling energy to customers to hold a retailer authorisation or have an exemption. Meeting our targets for timely retailer authorisations and exemptions also supports competition in, and new entrants to, energy retail markets as well as minimising disruptions for consumers. In 2023–24, the AER granted 4 retail authorisations and 9 retail exemptions. One retail authorisation and one retail exemption did not meet the timeframe due to their complexity.

Outcomes achieved

Gas market transparency reforms

Amended gas rules were introduced in 2022, with reporting commencing in March 2023. The reform enhanced participant reporting to the east coast Gas Bulletin Board, extending reporting requirements to cover large user consumption, as well as price and supply availability information associated with short-term commodity contracts and gas field operation.

The AER has been monitoring for compliance with reporting requirements from March 2023. We have been engaging with specific entities on potential noncompliance with the expectation that participants should have a clear understanding of their reporting obligations post the bedding-down of the reforms through 2023.

By the end of March 2024, nearly all gas field owners had reported volume-related data to the Gas Bulletin Board, as well as pricing information directly to the AER. The transparency reforms obligate field owners to report contracted and uncontracted price information to the AER and for the AER to publish at least annually aggregated information in data sets. On 15 April 2024, the AER published its first gas reserve price assumptions report. The report provides analysis of the gas reserves price assumptions out to 2028, feedback on stakeholder consultations that informed the report, and AER observations on gas field owner compliance since the commencement of reporting.

The AER has also monitored for compliance with the reporting of short-term commodity contracts (known as short-term gas transactions) and has engaged separately with participants on the

occurrence of reporting errors. In December 2023 the AER released a *Special report: wholesale gas short-term transactions reporting*, which focused on the reporting of bilateral short-term gas supply and swap transactions (short-term transactions) to the east coast Gas Bulletin Board. The report presented analysis of short-term transaction prices and included commentary on participant compliance with reporting requirements. This is the first special report the AER has published since adopting a new model of wholesale market quarterly reports in Q1 2023. The publication of special reports replaces focus stories that were previously included in the wholesale markets quarterly report series.

Reporting on the state of the energy market

In October 2023, the AER released its 15th annual *State of the energy market* report, covering wholesale electricity and gas, transmission and distribution networks, energy retail markets and consumer experiences. The report included a chapter summarising progress towards the energy transition, the challenges being faced and work in progress to address those challenges.

The report highlighted that the energy system in 2023 experienced fewer shocks and better outcomes than in the preceding year, but many of the vulnerabilities observed in 2022 remain.

Retail prices continued to increase, in part as a result of upward price pressure in wholesale contract markets over the preceding year. However, substantial government support mitigated the impact of those price increases on consumers over 2022–23.

Consumer affordability outcomes also vary based on their living circumstances, including the energy efficiency of their homes and whether they have access to CER, such as rooftop solar photovoltaic (PV) systems.

There were some improved outcomes in wholesale energy markets, with average wholesale electricity prices significantly lower than the record highs seen in 2022. Wholesale gas prices also declined significantly from 2022 but remain high by historical standards. Consumers faced similar costs for network services in 2023 compared to 2022, but electricity network consumers faced longer and more frequent unplanned interruptions due largely to major weather events. Consumers on gas pipelines continued to experience very few outages.

First reliability gap period under the Retailer Reliability Obligation

The Retailer Reliability Obligation (RRO) supports reliability in the National Electricity Market (NEM) by identifying forecast electricity reliability gaps based on forecast supply and demand in each NEM region. The RRO commenced on 1 July 2019.

The AEMO is responsible for identifying forecast reliability gaps. Where it identifies a reliability gap it asks the AER to make a reliability instrument, which triggers the RRO. RRO liable entities must report to the AER their net contract positions for the forecast reliability gap.

This year the AER received the first net contract position reports under the RRO in preparation for the forecast reliability gap period in South Australia from January to February 2024.

The AER received net contract position reports from 32 participants. Two subsequently made use of adjustment provisions to update positions as the gap approached. The AER proactively engaged with potential liable entities throughout the period of this reliability instrument, building awareness of, and compliance with, the framework.

On 12 March 2024 AEMO notified us that there were no compliance trading intervals during the reliability gap period. That notice brought the relevant reliability instrument to a close, with no further assessment of compliance required.

Our attention has since turned to learnings from this first reporting cycle and how we can improve the operation of the RRO for future gap periods. This includes considering our part of the solutions set out in the AEMC's final report on its review of the RRO and the potential National Energy Law (NEL) and National Energy Rules (NER) amendment processes to come.

This year the AER also made 3 new T-3 reliability instruments for forecast reliability gaps in SA and Victoria from December 2026 to February 2027 and in NSW from December 2026 to March 2027. These are in the market liquidity period requiring the largest generation groups in the relevant jurisdiction to make qualifying contracts available via approved exchanges. We completed our first review of the Market Liquidity Obligation exchanges this year, confirming the continued availability of both ASX24 and FEX for the purposes of those and any further instruments.

Compliance and enforcement activities

In 2023–24, the AER achieved the following compliance and enforcement outcomes:

- Jemena Northern Gas Pipeline Pty Ltd (Jemena) paid 2 infringement notices totalling \$135,600. The AER also accepted a court enforceable undertaking for alleged breaches of the National Gas Law related to the Gas Bulletin Board. The AER alleges that, on multiple occasions between October 2020 and December 2022, Jemena failed to provide AEMO with short- and medium-term capacity outlooks for the Gas Bulletin Board that accounted for the impact of scheduled maintenance on the daily capacity of its pipeline.
- The Federal Court ordered AGL Energy Ltd subsidiaries, AGL Macquarie Pty Ltd (AGLM) and AGL Loy Yang Marketing Pty Ltd (AGLL), operators of AGL's Bayswater and Loy Yang power stations, to pay penalties totalling \$6 million for breaches of the NER. The AER instituted proceedings against the AGL subsidiaries in June 2023 for not providing backup electricity services as offered.
- CS Energy Limited (CS Energy) paid a \$67,800 infringement notice issued by the AER for an alleged breach of the NEL for operating a generating system without the required regulatory approval. The alleged breach was discovered as part of the AER's ongoing investigation into the power system event involving the trip of multiple generators and high voltage transmission lines in Queensland following an initial plant issue at the Callide C Power Station on 25 May 2021.
- The Federal Court found that Pelican Point Power Limited (Pelican Point) breached the NER by failing to disclose to AEMO the full capacity of its Pelican Point Power Station that was available during heatwave conditions in February 2017. Following an investigation into the event, the AER had concerns that Pelican Point's conduct impaired AEMO's ability to manage the power system. The Federal Court ordered Pelican Point to pay a penalty of \$900,000 for contravening:
 - clause 3.7.3(e)(2) of the NER related to short-term Protected Assessment of System Adequacy (PASA)
 - clause 3.13.2(h) of the NER related to Pelican Point's obligation to notify AEMO of changes to the medium-term PASA information it had previously submitted.

The parties agreed that Pelican Point would pay \$950,000 in costs.

- The AER accepted a court enforceable undertaking by Trinity Place Investments Pty Ltd (Trinity) after it admitted to overcharging consumers for electricity by approximately \$34,000 between December 2019 and January 2023. As part of the undertaking, Trinity has committed to contacting and refunding consumers that it overcharged within 12 months.
- The AER accepted a court enforceable undertaking on 14 June 2024 from Evoenergy after it admitted that it had breached its obligations to comply with the Electricity Distribution Ring-fencing Guideline by providing services other than transmission or distribution services to a customer.

- Santos Direct Pty Ltd (Santos) for alleged breaches of important record-keeping obligations in the National Gas Rules relating to the Day Ahead Auction for gas pipeline capacity. On 4 June 2024 the Federal Court ordered that Santos pay a penalty of \$2.75 million, made declarations and ordered the appointment of an independent reviewer to review Santos' processes to ensure compliance.

Also this year, the AER instituted proceedings in the Federal Court against:

- Callide Power Trading Pty Ltd (Callide Power Trading) for failing to comply with its performance standards for the Callide C power station. After conducting a thorough investigation, the AER alleges that Callide Power Trading, the Registered Participant for Callide C, breached rule 4.15(a)(1) and clause 5.2.5(a)(1) of the NER in respect of the Callide C4 generating unit by failing to ensure its plant met or exceeded applicable performance standards and by failing to plan and design its facilities and ensure they were operated to comply with those performance standards.
- CAM Engineering and Construction Pty Ltd (CAM Engineering) for allegedly failing to become a member of the Energy and Water Ombudsman NSW scheme, in breach of section 112(2) of the National Energy Retail Law. The AER had previously issued CAM Engineering with an infringement notice for the alleged breach, but CAM Engineering did not pay the penalty. The AER is seeking declarations, penalties, an order requiring corrective disclosure, and costs.

► Highlight

Implementing the government's market interventions

In December 2022 National Cabinet announced an agreement for significant interventions in wholesale gas, coal and electricity markets to shield Australian families from the worst impacts of predicted energy price spikes.

In NSW, this agreement led to a \$125/tonne cap on the price of coal sold by NSW coal suppliers to NSW coal-fired power stations until 30 June 2024, as well as associated monthly reporting to demonstrate compliance with coal stockpile and purchasing requirements.

The NSW Government appointed the AER as the regulator of these requirements to monitor compliance with, and enforcement of, directions to industry, as well as to advise on coal suppliers' costs of production as necessary.

Since the market intervention, there has been downward pressure on spot and contract wholesale electricity prices. While coal-fired generators have bid more capacity at lower prices, other market dynamics, such as low demand due to a mild winter and high (cheaper) renewable generation, have also contributed. We have also observed a significant fall in international coal prices since their 2022 peak, albeit not to pre-peak levels.

The market intervention has also benefited energy security. We have observed improvements in NSW coal-fired power stations' coal stockpiles over the 18-month period the directions were in place. Additionally, some newly established supply relationships between coal suppliers and coal-fired power stations have been forged during the directions period, with potential for them to endure beyond 30 June 2024.

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

About this strategic objective

Australia's energy system is rapidly changing and, with the transition to net zero emissions, these changes are affecting the way energy networks are used.

At an electricity distribution level, technological developments and consumer preferences are leading us away from a supply-side oriented system to one that needs to support 2-way flows of electricity; and away from centralised generation to distributed generation. For electricity transmission, the move towards more regionally dispersed variable renewable generation means there is an immediate need for significant transmission investment to connect the NEM. For gas networks, governments' policies around electrification and the uncertainty around the delivery of renewable gas at scale has raised questions about the future of gas distribution and transmission networks over the next decade. These issues, if not managed carefully, may add significantly to energy network costs and therefore consumer bills.

As the economic regulator of energy networks in all states and territories except Western Australia, we play an important role in the energy transition. We regulate 30 gas and electricity network businesses with a combined asset base of over \$120 billion. Our primary role is in setting the maximum revenue that network businesses can recover from users of their networks. Importantly, we aim to ensure consumers pay no more than necessary for safe and reliable energy.

The AER also develops key aspects of the regulatory framework (including schemes, guidelines and models) and reviews them regularly to keep them relevant. We ensure revenue determinations reflect consumer preferences while at the same time preparing the regulatory framework for new types of expenditures to manage the impact of the energy transition on networks.

Our priorities

The AER's 2023–24 priorities under strategic objective 3 were:

- 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 debate 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.

We also had 5 'Tilt' and 2 'Advocate' priorities under this strategic objective:

- Further refine and improve our network data, annual pricing process, review the market impact component of the service 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 high impact low probability events 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 consumers from changes in gas consumption toward 2050.
- 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.

Performance measures

Table 3.12: Performance measures for strategic objective 3

Performance measure	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
3.1 The AER promotes efficient investment in, operation and use of energy services for the long-term interests of consumers	70%	66%	69%	Maintained or improved compared to the previous year	52%	○
<i>Method: Proportion of AER Stakeholder Survey responses of 7 or higher in response to the question about AER promoting efficient investment in energy services</i>						
3.2 Revenue reset determinations for electricity networks and gas pipelines completed within statutory timeframes	100%	100%	100%	100%	100%	✓
<i>Method: Percentage of resets completed within statutory timeframes</i>						
3.3 Customers with a retailer exposed to cost reflective network tariff	19%	23%	31%	Maintained or improved compared to the previous year	36%*	✓
<i>Method: Analysis of networks pricing data held by the AER to calculate the proportion of customers</i>						
3.4 The AER undertakes efficient regulation of network businesses by focusing on high impact actions that matter to consumers	75%	60%	73%	Maintained or improved compared to the previous year	54%	✗
<i>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</i>						
3.5 The AER encourages the evolution of the regulatory framework to provide network customers with the services that they value at efficient prices	60%	55%	61%	Maintained or improved compared to the previous year	43%	✗
<i>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</i>						

* The result reported relates to data from the Annual Regulatory Information Notices (RINs) as at 30 June 2023. There is a one-year lag in the result for this performance measure; the relevant data is submitted to the AER by network businesses each November. The AER publishes actual financial year tariff results on its website after audit-assured data is received. Distributors periodically audit their data and may consequently revise their historical data in later RINs. The historical results have been recast using the latest RIN results.

Table 3.13: AER energy network decisions completed 2023–24

Network	Region	Period covered	Revised revenue proposed by business (\$ nominal, million)	Revenue allowed by AER (\$ nominal, million)	Difference between allowed and proposed revenues (%)	Difference between allowed revenue in current and previous determination (\$ 2023–24, smoothed, million)	Difference between allowed revenue in current and previous determination (%)
Ausgrid	NSW	1 July 2024 to 30 June 2029	9,685.4	9,980.9	3.1	793.0	9.4
Endeavour Energy	NSW	1 July 2024 to 30 June 2029	5,657.0	5,710.4	0.9	617.8	13.3
Essential Energy	NSW	1 July 2024 to 30 June 2029	3,193.1	6,309.9	1.9	190.1	3.4
Evoenergy	ACT	1 July 2024 to 30 June 2029	1,095.7	1,100.3	0.6	81.1	8.7
Power and Water Corporation	NT	1 July 2024 to 30 June 2029	1,048.4	1,054.8	0.6	136.5	16.4
TasNetworks – transmission	TAS	1 July 2024 to 30 June 2029	870.9	886.6	1.8	10.9	1.4
TasNetworks – distribution	TAS	1 July 2024 to 30 June 2029	1,825.6	1,850.3	1.4	302.0	21.5

Analysis of results

The AER continued to deliver effective network regulation, completing 6 electricity distribution determinations and one electricity transmission determination. All revenue reset determinations were made within statutory timeframes.

We note a decline in survey result outcomes related to our energy network regulatory roles. In the past year the AER has made a number of difficult regulatory decisions. We consider this is likely to have impacted our survey results particularly from industry stakeholders. We also note that our decisions attempt to seek to balance affordability, with necessary expenditure required to support the energy transformation, and to address important emerging issues such as network cybersecurity, climate resilience, integration of CER, and digitisation. And while we think we are flexible and open to regulatory innovation, we appreciate that this view may not be held by some stakeholders. We will have further discussions with these stakeholders to help us better understand what more could be done to support innovation and flexibility in a transitioning energy market.

The AER continued support for increasing the number of customers with a retailer exposed to cost reflective network tariffs in an increasingly dynamic energy sector. However, the AER also recognises that electricity literacy is low, and some customers may be negatively impacted by underlying shifts to their network tariffs. The transition towards consumer-focused energy resources is now advanced and the pace of change continues to accelerate, while the electrification of Australia’s road transport sector is also underway. In this context the AER’s focus is on tariff reform that balances efficiency with equity. We are currently assessing tariff structure proposals from distributors in Queensland and SA.

Outcomes achieved

Ensuring consumers pay no more than necessary for poles, wires and pipelines

In April 2024 the AER reset the revenue that Ausgrid, Endeavour Energy, Essential Energy, Evoenergy, Power and Water Corporation and TasNetworks are permitted to collect from consumers for the distribution of electricity and that TasNetworks is permitted to collect from consumers for transmission of electricity.

Also this year, the AER:

- approved capex costs for Transgrid's stage 1 (early works) contingent project application for the NSW portion of the Victoria to NSW Interconnector West (VNI West)
- released a Consultation Paper on proposed amendments to the Basslink Commencement and Process Paper
- released Issues Papers on revenue proposals for 4 electricity network businesses – SA Power Networks, Ergon Energy, Energex and Directlink – for the 2025–30 regulatory period
- approved costs for HumeLink early works stage 1 part 2 following Transgrid's contingent project application and commenced public consultation on the stage 2 application
- approved cost pass through applications for AusNet Services, SA Power Networks, ElectraNet and Murraylink
- released draft guidelines and a guidance note to support the regulation of network infrastructure projects under the NSW Electricity Roadmap and released the second contribution determination for cost recovery under the roadmap
- released its draft amendments to the Revenue Determination Guideline for NSW non-contestable projects
- published determinations on 2 elements of Transgrid's Waratah Super Battery project – Paired generation services (contestable); and System Integrity Protection Scheme control system and Network augmentations (non-contestable). The AER also published an overview of the Waratah Super Battery project, which includes the total revenue requirement for all components
- released the Stage 1, Part A (Early works) revenue determination for Marinus Link
- approved annual tariff variations for gas distribution and transmission pipeline businesses in NSW, Northern Territory, Queensland, SA and Victoria for 2024–25.

Setting our approach to social licence

In 2024 the AER released its Social Licence for Electricity Transmission directions paper.

The paper sets out the AER's current approach to social licence issues in our regulatory remit for transmission businesses, including in the context of transmission planning and cost recovery.

We sought stakeholder input on:

- what expectations should be held of transmission businesses in undertaking community engagement
- what outcomes need to be achieved from engagement
- when and how social licence issues can be factored into regulatory tests for the approval of and recovery of cost for new transmission development
- what evidence is needed to justify transmission network expansion and associated expenditure.

We will use the feedback from our stakeholders to refine our approach and develop more detailed guidance for industry during 2024–25.

In April 2024, we released a consultation paper to review our Cost Benefit Analysis Guidelines. The paper included issues relating to community engagement to build social licence. This review will be completed in the second half of 2024, and we will be considering what other guidance may be needed throughout 2024–25 following the release of the government response to the Australian Energy Infrastructure Commissioner’s Community Engagement review.

Gas network compliance

Reforms to the National Gas Law, National Gas Rules and the National Gas Regulations introduced in March 2023 aim to support the efficient operation of the gas market by improving and streamlining the AER’s information gathering powers. This includes updating the obligations on gas pipeline service providers, simplifying the classification of gas pipelines, introducing new compliance audit powers and requiring the AER to develop and maintain the AER Compliance Procedures and Guidelines.

Previously, the AER used the [Annual Compliance Order \(ACO\)](#) to gather information to monitor service providers compliance with their obligations. As a result of the reforms, the previous ACO is no longer in effect, and a new updated ACO must now be put in place.

On 19 February 2024 the AER began a [consultation process](#) to develop an updated ACO that reflects the amended set of obligations on service providers and the simplified classification of gas pipelines. The updated ACO is expected to come into effect on 1 July 2024 and require service providers to report each financial year commencing from the 2024–25 financial year.

The consultation process for the AER Compliance Procedures and Guidelines will commence after the updated ACO is in place, enabling advice on the reporting process for the updated ACO to be included within these guidelines. These guidelines will also outline the parameters and details of the new audit program and are anticipated to be finalised by the end of 2024.

The AER issued a voluntary information request in September 2023 based on the previous ACO. This was issued to the service providers that will be subject to the updated ACO from 2025. The AER anticipates it will issue a second voluntary request based on the updated ACO in 2024 to capture data from the 2024 financial year and build familiarity with the new reporting process. This will also enable the AER to fulfil its broader compliance monitoring and reporting obligations that were also introduced in the package of reforms.

Values of customer reliability and values of network resilience

The AER has commenced its 2024 review of the Values of Customer Reliability (VCR) methodology for standard outages (unplanned outages with a duration of up to 12 hours) in the NEM and the Northern Territory.

Most outages that customers experience in the NEM and the Northern Territory originate in distribution networks. Consequently, the standard outage VCR have a wide application, including as an input for cost-benefit assessments, such as those applied in regulatory tests that assess network investment proposals.

The AER published its draft determination on the VCR methodology and held a stakeholder forum. The final methodology and VCR must be published in December 2024. The VCR are determined by data collected through surveys of residential and business customers across the NEM and the Northern Territory.

The AER has separately commenced work to develop a value of network resilience to address outages that are longer than 12 hours – for example, the storm-related outages in Queensland

from December 2023 to January 2024 and in Victoria in February 2024, where some customers experienced prolonged outages.

Victorian storms February 2024

In recent years there has been an increase in interruptions from severe weather, bringing into question the resilience of transmission and distribution assets. The most recent was the storm on 13 February 2024 in Victoria that saw the collapse of transmission towers in Moorabool and damage to Victorian distribution networks which impacted approximately 500,000 customers. Given the increased likelihood of weather uncertainty and the AER's role as the economic regulator in network determinations, the AER will be examining network service providers' (NSPs) compliance with the obligations to maintain and support network resilience, including whether the NSPs are using good industry practice.

Performance reporting

We published electricity and gas network performance reports in 2023 which provide accessible information to improve transparency and accountability around how NSPs are performing under the regulatory regime. In 2023 we also published the AER's first *Export services network performance report* outlining the performance of electricity distribution networks in providing services for embedded generators (such as residential solar) to export into their networks. We also published the 2023 annual benchmarking reports for electricity distribution and transmission, reporting on the productivity of networks, and supplemented these for the first time by releasing fact sheets to help make them easier for readers, particularly consumers, to engage with the reports.

► Highlight

Regulating New South Wales' Renewable Energy Zones

The NSW Government has developed a plan to transform its electricity system. The plan, known as the Electricity Infrastructure Roadmap, is enabled by the *Electricity Infrastructure Investment Act 2020* (NSW) (EII Act). The EII Act creates renewable energy zones in NSW so that new renewable generation can be coordinated with required transmission network capacity. The NSW Government appointed the AER as a regulator under the NSW roadmap in November 2021.

A key function of the AER is to make revenue determinations on network infrastructure projects authorised by the NSW Consumer Trustee or directed by the NSW Energy Minister. We have published guidelines on how we will do this both for network operators selected to undertake projects through contestable processes (in August 2022) and non-contestable processes (in April 2023).

The first set of revenue determinations we made concerned the Waratah Super Battery project, which will increase power transfer capacity on transmission lines that connect generation in the northern and southern regions of NSW to the Sydney, Newcastle and Wollongong region. We made revenue determinations in relation to the project's 4 components as follows:

- System Integrity Protection Scheme (SIPS) battery service (contestable) – Revenue determination in December 2022 and decision to accept adjustment in June 2023.
- Paired generation services (contestable) – Revenue determination in November 2023.
- SIPS control system (non-contestable) – Revenue determination in December 2023.
- Network augmentations (non-contestable) – Revenue determination in December 2023.

We are continuing to engage with EnergyCo on other network projects that are expected to come forward as part of the NSW roadmap. The AER is also required to make an annual contribution determination setting out the annual costs of the NSW roadmap. NSW electricity distributors recover these costs from NSW consumers via their retail electricity bills. In February 2024 we made our second contribution determination, which amounted to \$341.24 million.

Another function the AER has under EII Act is to consult on tender rules for Long Term Energy Service Agreements developed by the NSW Consumer Trustee. The tender rules ensure there the tenders are competitive and the subsequent contracts the Consumer Trustee enters into reflect the long-term financial interests of NSW electricity consumers. We have consulted on the tender rules multiple times, most recently in April 2024.

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

About this strategic objective

The NEM is transitioning toward a future with significant and rapid uptake of both grid-based and distributed renewable energy resources, the closure of ageing fossil fuel dependent generation plant, and technological change that will affect how consumers engage with their energy providers. During this transition the need to protect the long-term interests of consumers has never been greater. The AER, as the independent market monitoring and enforcement agency, provides strong, evidence-based analysis to inform policy proposals and help ensure those proposals are effective, holistic and fit for purpose while protecting the long-term interests of consumers.

The AER's extensive expertise on energy markets and regulation can inform and influence debate about Australia's energy future. We advocate for policy changes to improve the regulatory framework and enhance the interests of consumers. We do this through our relationships with all levels of government and the AER Chair's membership of the Energy Advisory Panel. We also engage in Australian Energy Market Commission (AEMC) policy reviews and rule change processes.

A key focus for the AER is to evaluate the impact of different reform design solutions on consumers, competition and our role (specifically network regulation along with monitoring and enforcing compliance with the NEL and NER).

Our priorities

The AER's 2023–24 'Execute' priorities under strategic objective 4 were:

- 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 (e.g. the Utility Regulators Forum) to share knowledge and develop regulatory expertise on the energy transition.

We also had 3 'Tilt' and 1 'Advocate' priorities under this strategic objective:

- 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 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.

Performance measures

Table 3.14: Performance measures for strategic objective 4

Performance measure	2020–21	2021–22	2022–23	2023–24		
	Result	Result	Result	Target	Result	Met?
4.1 The AER’s reports inform debate about Australia’s energy future and regulatory landscape	67%	55%	72%	Maintained or improved compared to previous year	46%	✘
Method: 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						
4.2 AER stakeholders’ agreement with the following statements:						
<ul style="list-style-type: none"> ■ The AER engages effectively with its stakeholders 	71%	68%	76%	Maintained or improved compared to previous year	59%	○
<ul style="list-style-type: none"> ■ The AER shows leadership in pursuing or promoting priority issues in the energy sector 	77%	65%	73%	Maintained or improved compared to previous year	47%	✘
Method: Proportion of AER Stakeholder Survey responses of 7 or higher in response to questions about engagement with stakeholders and showing leadership						
4.3 Reach of AER communication activities	44,900	49,661	57,810	Maintained or improved compared to previous year	28,648	✘
Method: Analysis of AER strategic communications and engagement data to calculate the growth in audience of AER-owned communication channels						
4.4 Number of rule change proposals that the AER successfully influenced	N/A	6	6	No target [#]	5	●
Method: Quantitative trend over time						

[#] The AER has expertise in energy markets and regulation, which it can use to inform and influence policy. We seek to advocate for policy changes that protect and promote the interests of consumers via several avenues – including by making submissions to AEMC policy reviews and rule change processes. While a higher result/upward trend indicates better performance, it is not meaningful to set annual targets.

Analysis of results

The AER Stakeholder Survey results has shown a marked decline in stakeholders views on the AERs contribution to the debate about Australia's energy future, whether the AER engages effectively with its stakeholders, and whether the AER shows leadership in pursuing priority issues in the energy sector.

A number of difficult decisions we have made this past year are likely to have impacted our survey results particularly from industry and market participants, and consumer advocates. However, we will have further discussions with stakeholders to understand what might be driving this outcome.

The reach of AER communication activities has declined between 2022–23 and 2023–24 as a result of the migration of subscriber data from our old corporate website and old and outdated data being cleaned during migration. Last financial year 33,000 mailing list subscribers were included in the reach number, compared with this year's 1,108. The new data now provides a true and accurate representation of our subscriber base. The AER continues to expand its reach in terms of communication activities. Across AER and EME social media channels, we have increased our reach by just over 10%. Our LinkedIn channel received the most reach and engagements throughout the financial year, growing its audience by over 3,700 followers.

The new AER corporate website (launched in November 2023) has attracted over 700,000 visitors – a 27% increase on last year.

In 2023–24 we made 21 submissions to AEMC rule-making processes, with 5 submissions being materially influential in driving positive policy outcomes. These submissions cover a range of areas including the transmission planning and investment review, incorporating emissions reduction into the rules, flexible trading arrangements, system strength, security frameworks and smart meters. The type of feedback provided in these submissions included how the rules could be improved to address the problem being considered by the AEMC, minimise regulatory burden and improve governance of new functions. Two examples of materially influential submissions were made by the AER to:

- the Improving Security Frameworks for the Energy Transition Rule change. We advocated in our submission for a strong governance framework and that reporting requirements were needed to accompany the proposed new function for AEMO to procure and schedule non-market ancillary services. The AEMC's final determination included a number of reporting requirements on AEMO as a result
- the Resetting Powerlink's system strength unit prices rule change. In our submission we supported Powerlink's proposal to lower its system strength prices and provided necessary input on the required timing to ensure negligible impacts on the broader pricing regime. The AEMC's determination allowed Powerlink to lower their prices, allowing generators more competitive alternatives to self-remediation.

Outcomes achieved

Amendments to the National Energy Objectives

In August 2023 energy ministers agreed to amend the National Electricity Objective, National Gas Objective and National Electricity Retail Objective to include emissions reduction in the respective regulatory frameworks. Following that, the AER released guidance addressing:

- matters the AER is likely to have regard to in considering whether to apply the amended energy objectives to processes that were underway at the time the amendments took effect (21 November 2023)

- how the AER may operationalise the amended electricity objective to Ausgrid, Endeavour Energy, Essential Energy, Evoenergy, TasNetworks Distribution, TasNetworks Transmission and Power and Water Corporation (NT) (network service providers) for the 2024–29 regulatory determinations.

In March 2024 the AER published guidance on valuing emissions reduction. The AER’s role is to adopt the methodology developed by energy ministers for deriving interim values of emissions reduction and provide guidance about valuing emissions reductions in regulatory processes like regulatory investment tests (RIT) and regulatory determinations under the National Electricity Law.

The AER also reviewed all AER Guidelines and released its decision to make minor amendments to 5 guidelines to accommodate the addition of the emissions reduction object. Stakeholder feedback was considered in each of the above processes.

The AER also commenced consultation with stakeholders on the Cost Benefit Analysis Guidelines and RIT Application Guidelines, as well as the Expenditure Forecast Assessment Guideline, with the intention to provide more detailed guidance on how to incorporate the value of emissions reduction in these guidelines. The consultation processes on amending the guidelines will continue in 2024–25.

Transmission ring-fencing rule change

The AER submitted a rule change request to the AEMC proposing an amendment to the transmission ring-fencing framework under the NER.

The AER proposed expanding the scope of clause 6A.21.2(a) of the NER so that negotiated transmission services could be made subject to the obligations in the AER’s Transmission Ring-fencing Guideline.

The proposed amendment would address concerns raised by stakeholders that electricity transmission network service providers (TNSPs) have the ability to discriminate in favour of themselves or an affiliate when providing non-regulated transmission services as a result of their monopoly provision of negotiated transmission services. These concerns have focused on the role of TNSPs in providing negotiated connection services and the risks of discriminatory conduct with negative impacts on competitive connection services markets. The proposed rule change would provide the AER with additional regulatory tools to manage the potential harms associated with possible discriminatory behaviour and provide greater transparency for connection applicants and third-party service providers.

This will be important during the energy transition as the number of connections to the transmission network increases to facilitate the introduction of additional renewable energy required by 2050.

The AEMC agreed with the AER’s proposed plan to fast-track its consideration of the requested rule change. A final determination was expected before the end of 2023–24. If the AEMC makes the rule change, the AER will then consult stakeholders on updates to the guideline.

Flexible export limits

The AER continued to lead the Review of the Regulatory Framework for Flexible Export Limits and a range of consultation processes and responses were actioned and published over this reporting period.

The primary purpose of the review was to identify and analyse potential regulatory gaps associated with the design and implementation of flexible export limits by distribution NSPs, along with identifying actions to address the associated risks to energy consumers.

The AER’s [Flexible Export Limits Final Response](#) was published in July 2023. It outlined our response to what we heard from stakeholders during consultation on our 2022 [issues paper](#) and proposed

priority actions. These included the AER developing interim guidance to establish expectations for the design and implementation of both static and flexible export limits.

On 17 November 2023 the AER's [Draft Export Limit Interim Guidance Note](#) was published for consultation. It sought views about the regulatory framework necessary to facilitate the effective implementation of export limits. The goal is to better utilise network hosting capacity and enhance the efficiency of deployment of CER, benefiting all participants within the network. Stakeholder feedback will inform our final guidance note, which will be published in late 2024.

Participating in professional forums

The AER actively participates in domestic and international professional forums. Domestically, the AER/ACCC Regulatory Conference was held in August 2023 in Brisbane. The AER Chair set out the challenges and opportunities facing modern regulators and the regulated community. The AER Deputy Chair chaired a conference session that covered global perspectives on the electricity market transition. AER Board members and staff also participated in the conference, along with other regulators and international guest speakers, to discuss whether economic efficiency is enough, the compass or true north for public policy and regulatory frameworks that apply to systems and markets.

The AER also continued to attend and present at the biannual Utility Regulators Forum (URF). The URF was established to encourage information exchange and cooperation between New Zealand, Commonwealth, state and territory-based utility regulators. At the 2023–24 URFs, AER Board members participated in panels related the AER provided key updates on recent decisions, upcoming decisions to be aware of, and the AER's strategic work plan.

The AER continued to engage with international counterparts both domestically and abroad in 2023. A few of the key events and engagements this year included:

- attendance at Singapore International Energy Week (SIEW) – an annual event that is highly regarded as a cornerstone event for influential decision makers and innovators within the energy sector. The event was widely attended by government, industry, academia, non-profits and innovators/start-ups and was the first in-person event attended by the AER since the COVID-19 pandemic. During SIEW the AER participated in multiple panels, appeared in social media and met with the Singapore Energy Markets Authority to share learnings on the transition and its unique challenges
- virtual attendance at the sixth Asia Pacific Energy Regulatory Forum. This event was widely attended by government, industry and other market participants and allowed the AER to strengthen its reputation as an adaptable and innovative regulator
- the AER Chair's participation on a panel at the Climate and Clean Energy Transition Forum in March as part of the ASEAN-Australia Special Summit, where she discussed the energy transition in Australia, how far we have come and the challenges ahead to reach net zero by 2050
- attendance at the World Forum on Energy in Peru. The AER Chair presented to the forum on the significant reforms underway to manage the energy transitions in Australia at least cost. At the forum, the AER Chair and Deputy Chair also attended a Regulatory Energy Transition Accelerator Steering (RETA) Committee, attended by RETA member organisations from around the world, such as the International Energy Agency, the International Renewable Energy Agency and regulators from the UK, Europe, Africa, Asia and the Americas. This meeting served as an opportunity for the AER Chair and Deputy Chair to contribute to global learnings and developments, and to share learnings with our international counterparts
- presenting to international delegations from Vietnam and Ghana on energy regulation in Australia

- in-person educational visits to Laos and Cambodia, during which senior AER staff led workshops with officials from the Laos Ministry of Energy and Mines and the Electricity Regulatory Authority of Vietnam. This initiative was organised through the Department of Foreign Affairs and Trade
- in-person attendance at the International Regulatory Futures Forum (IRFF) – a cross-border effort to articulate, assess and learn from the state of the clean energy transition in different jurisdictions across the world. The IRFF included participants from various regulatory bodies and countries, including Germany, the United States, France, and Canada. The AER Chair and the AER Director of Consumer Energy Resources attended 17 international engagements to discuss topical issues relevant to both the domestic and international contexts. Key topics included gas regulation, consumer welfare, tariff design, CER integration and network resilience. These meetings served as an opportunity for the AER Chair to share learnings and establish bilateral relationships with stakeholders experiencing opportunities and challenges that resemble those of the AER.

Through these engagements, the AER was able to maintain its position as a ‘best practice’ regulator in 2023 and strengthen or develop new relationships with its international counterparts. The AER also established stronger relationships with the ACCC’s International Unit, which will be of mutual benefit to both organisations as interest in and scrutiny of the energy sector continues to grow.

► Highlight

Energy Innovation Toolkit

The Energy Innovation Toolkit (provided in partnership with AEMO, AEMC, Essential Services Commission and Australian Renewable Energy Agency (ARENA)) has made considerable progress in its mission to promote and support innovation in the energy sector.

This year saw heightened interest in all Energy Innovation Toolkit services. Unique visits to the Energy Innovation Toolkit website numbered 5,554. Additionally, the Regulation Navigator tool has received 201 submissions this year, with these innovators receiving personalised guidance on the regulations that might apply to their energy project through this tool.

The content of the website, with particular focus on the use cases and Regulation Navigator outputs, has been reviewed this financial year and updated in early 2024–25. We are constantly reviewing and updating the resources and guidance on the website to reflect recent developments and rule changes, as well as simple ‘regulatory explainers’ on commonly raised questions.

Interest in the Innovation Enquiry Service continues to grow. This is a valuable source of information for innovators in the energy sector. It helps them understand energy regulation, explore options to launch their energy business and receive clear guidance on next steps. The team provided tailored regulatory guidance to 42 innovators, many of whom returned at later stages of their project for updated information.

The Energy Innovation Toolkit team works to keep innovators up to date with regular articles published this year covering popular topics and important industry updates. These articles were developed with our project partners to provide accessible information to new market entrants and experienced users alike.

This year also saw approval of a trial waiver for a project to fast-track the rollout of smart meters to controlled load customers in targeted areas of NSW to enable broader network benefits and minimise network asset replacement.

We held a booth at 2024 Australian Energy Week and presented on the Energy Innovation Toolkit at several industry events throughout the year.

The Energy Innovation Toolkit continues building momentum to support innovation and make a lasting impact in the energy sector as the transition to net zero emissions gathers pace.

Regulatory practice

About this section

The AER is committed to providing 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. In Resource Management Guide – Regulator Performance (RMG128), the Australian Government identified 3 principles of regulatory best practice. The AER applies these principles in how we undertake our work.

Principle 1: Continuous improvement and building trust asks regulators to adopt a whole-of-system perspective, continuously improving their performance, capability and culture, to build trust and confidence in Australia’s regulatory settings.



Principle 2: Risk based and data driven requires regulators to maintain essential safeguards, using data and digital technology to manage risks proportionately to minimise regulatory burden and to support those they regulate to comply and grow.

Principle 3: Collaboration and engagement provides that regulators should be transparent and responsive, implementing regulation in a modern and collaborative way. This means that regulators will engage genuinely with stakeholders and listen to feedback; provide guidance and information to help regulated entities understand their obligations; and be transparent in their decision making.

Performance measures

Table 5.1: Performance measures for regulatory practice

Performance measure	2020–21	2021–22	2022–23	2023–24		Met?
	Result	Result	Result	Target	Result	
5.1 The AER is trusted by key stakeholders	77%	68%	75%	Maintained or improved compared to previous year	64%	○
<i>Method: Proportion of AER Stakeholder Survey responses of 7 or higher in response to the 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 while minimising regulatory burden	-#	49%	62%	Maintained or improved compared to previous year	46%	✘
<i>Method: Proportion of AER Stakeholder Survey responses of 7 or higher in response to the question about the approach to managing risk of harm to consumers and markets</i>						

Performance measure	2020–21	2021–22	2022–23	2023–24		
	Result	Result	Result	Target	Result	Met?
5.3 The AER engages effectively with its stakeholders	71%	68%	76%	Maintained or improved compared to previous year	59%	
<i>Method: Proportion of AER Stakeholder Survey responses of 7 or higher in response to the question about the effectiveness of the AER's stakeholder engagement</i>						
5.4 The AER demonstrates how consultation has informed decisions	75%	-*	68%	Maintained or improved compared to previous year	59%	
<i>Method: Proportion of AER Stakeholder Survey responses of 7 or higher in response to the question about how well the AER demonstrates how its decisions are informed by consultation</i>						

This question was added to the AER Stakeholder Survey in 2022.

* This question was not included in the AER Stakeholder Survey in 2022.

Analysis of results

Stakeholders continue to have high levels of trust in the AER, with just under two-thirds giving a high rating of 7 or more out of 10, resulting in a trust score of 64%. This score was down from 2022–23 levels, driven by falling rates from industry and market participants. Government and market body stakeholder trust remained high at 77%.

There was a decline in the proportion of our key stakeholders who agree that the AER manages risk proportionately by maintaining essential safeguards while minimising regulatory burden. Government stakeholders held the most positive view, with a score for risk-based working of 59% however this was a large decline from the levels experienced the previous year. The AERs data and digital strategy intends to uplift our systems and data collection methods which will reduce burden on the market for data that is used to support our reporting and decision making.

Stakeholders views on the effectiveness of our stakeholder engagement, particularly our demonstration of how consultation has informed our decisions has also declined. 59% gave a high rating of 7 or more out of 10, with the lowest results again seen against industry and market participants, and the highest from consumer advocates.

Key actions

Principle 1: Continuous improvement and building trust

In 2023–24, we demonstrated our commitment to continuous improvement and building trust by:

- launching our new corporate website, which is designed to enhance the user experience and empower energy consumers. The new site makes it easier for consumers and industry to find the information they need and understand the work of the AER. The new site also includes a:
 - more intuitive back-end and an improved publishing process that is less time-consuming for publishing staff
 - more visual look and feel that is less text heavy and allows for vivid imagery and greater storytelling
 - foundation upon which to build improved data visualisation, such as the future use of PowerBI.
- undertaking a mid-plan refresh of our Strategic Plan 2020–25. The refreshed plan was released in August 2023 to more accurately reflect:
 - our current work programs
 - our new powers and functions in gas markets and infrastructure
 - the amendments to the National Energy Objectives.

The refreshed strategic plan summary includes the AER's updated strategic objectives and the revised priorities that sit underneath them.

- actively sharing learning and insights by participating in the biannual (Australian) URF and in 2023 attending international conferences with other regulators, such as the World Forum on Energy Regulation in Peru and the Singapore Energy Week. The AER also actively participates in the global regulatory energy transition 'Accelerator' (an initiative to share capabilities and knowledge in regulation as governments around the world strive to decarbonise energy markets), including meeting in person at the World Forum on Energy Regulation in Peru.

Principle 2: Risk based, and data driven

Compliance and enforcement outcomes are key to achieving the AER's objective of ensuring that energy consumers are better off, now and in the future. The AER's approach to compliance and enforcement is outlined in our Compliance and Enforcement Policy.

Each year the AER articulates annual compliance and enforcement priorities that guide our enforcement work and proactive compliance efforts. The identification of these priorities is strongly informed by risk of harms which we monitor via various intelligence sources, including our retail self-reporting regime, consumer complaints, ombudsman and consumer intermediary data and our various market monitoring roles across the energy sector.

The AER's compliance and enforcement priorities for 2023–24 were as follows:

- Improve outcomes for customers experiencing vulnerability, including by improving access to retailer hardship and payment plan protections.
- Make it easier for consumers to understand their plan and engage in the market by focusing on compliance with billing and pricing information obligations including the Better Bills Guideline.

- 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.
- Clarify obligations and monitor compliance with reporting requirements under the new Gas Market Transparency Measures.

Throughout 2023–24, in response to harms identified through our data-driven approach, the AER delivered appropriate and proportionate compliance and enforcement outcomes in line with our Compliance and Enforcement Policy and published compliance and enforcement priorities.

We were successful in maintaining our focus on these risk-based priorities, with 64% of all compliance and enforcement work delivered against our stated priorities.

The outcomes we achieved included education initiatives, publishing 11 compliance bulletins guidance notes and consultations, court enforceable undertakings, over \$9.9 million in court-ordered and infringement notice penalties and filing 2 legal proceedings in the Federal Court.

The AER also remained focused on monitoring compliance to ensure a secure and reliable energy supply. Outcomes in this area included instituting proceedings against energy companies for alleged breaches of their obligations relating to performance standards and record keeping, as well as an alleged break for failing to become a member of an Energy and Water Ombudsman scheme.

The AER has established a program to uplift its data and digital capabilities to promote consumer welfare, better access to energy data and deliver faster regulation to industry. In the 2023–24 financial year, the AER initiated the transition from its legacy infrastructure to more modern and flexible cloud-based data and digital infrastructure to support the AER's wholesale electricity market monitoring function. The AER focused on advancing its data and analytical capability to ensure the wholesale electricity market data could be rapidly analysed to generate high-quality insights.

Principle 3: Collaboration and engagement

In 2023–24, we demonstrated our commitment to collaboration and engagement by:

- consulting with the Customer Consultative Group (CCG). The CCG is a key source of consumer insights and intelligence for the AER and helps to ensure consumers' voices are heard and considered in our work and decisions. CCG membership provides participating organisations and individuals with the opportunity to inform the AER about issues that impact the groups they represent. It also provides members with the opportunity to meet with other consumer representatives to discuss key energy consumer issues
- seeking stakeholder feedback by publishing issues papers, draft guidelines and draft regulatory decisions. In all cases we invite, accept and consider feedback we receive in written submissions. In many instances we also run workshops to provide the opportunity for discussion and feedback. Examples in 2023–24 where stakeholder feedback has helped to shape the final product include the:
 - DMO6 determination
 - AER guideline changes for amended National Energy Objectives
 - stage 1 contingent project application from Transgrid for the NSW portion of the Victoria to NSW Interconnector West (VNI West)
- undertaking an extensive engagement for our Review of payment difficulty protections in the National Energy Customer Framework. As this review is considering issues that have a significant

impact on a wide range of consumers, it was important to take a comprehensive and inclusive approach to consultation. This included:

- meeting with over 40 stakeholders to receive early feedback before drafting our issues paper
- engaging directly with consumers in focus groups with people experiencing both short-term payment difficulty and long-term energy debt, as well as First Nations consumers
- running 2 stakeholder workshops with 39 representatives from industry, consumer advocacy and community support organisations (including frontline staff and representatives from third-party service providers)
- collaborating with consumer groups to run a listening session with 36 representatives from culturally and linguistically diverse communities, to understand their lived experiences of payment difficulty and hear their ideas for opportunities to make a difference for members of their communities who are experiencing payment difficulty.

4

Management and accountability



Senior leadership

The ACCC's senior leadership comprises members of the Commission (appointed by the Governor-General) and Senior Executive Service (SES) employees.

The AER's senior leadership comprises the AER Board (appointed by the Governor-General) and SES employees who are engaged exclusively on work carried out by the AER.

Details of the leadership structure are in Figure 2.1.

Australian Competition and Consumer Commission

The ACCC has a Chair, 2 Deputies and 4 Commissioners. It also has a number of Associate Members. Their names and appointment terms are shown in Table 4.1.

Table 4.1: ACCC members during 2023–24

Position	Name	Appointed until
Chair	Gina Cass-Gottlieb	20 March 2027
Deputy Chairs	Mick Keogh	29 May 2028
	Catriona Lowe	27 January 2028
Commissioners [#]	Anna Brakey	9 December 2025
	Liza Carver	28 February 2027
	Peter Crone	9 December 2025
	Stephen Ridgeway	26 June 2024
Associate Members	Philip Williams AM	27 June 2029 [#]
	Stephen Ridgeway	26 June 2027
	Clare Savage	13 October 2027
	Justin Oliver	2 February 2025
	Jim Cox PSM	25 September 2024
	Lynne Gallagher	31 May 2028
	Jarrod Ball	21 May 2028
	James Cameron	4 August 2023
	Nerida O'Loughlin PSM	13 October 2024
	Adam Suckling	24 July 2028
Dr Derek Johnston	31 October 2024	
Dr John Small	7 June 2025	

[#] Phillip Williams commenced as Commissioner of the ACCC on 27 June 2024.

Biographies – ACCC

Chair



Gina Cass-Gottlieb

Gina Cass-Gottlieb commenced her 5-year appointment as Chair of the ACCC on 21 March 2022.

Before she joined the ACCC, Gina was a senior and founding partner of Gilbert + Tobin's competition and regulation team. Gina has over 25 years' experience advising on a large number of merger, competition and regulatory matters in Australia and New Zealand. She is widely recognised as one of Australia's leading competition and regulatory experts.

Gina was appointed by the Commonwealth Treasurer to the Reserve Bank of Australia's Payments System Board in 2013. She was reappointed in 2018 and in 2023. The Payments System Board is the regulator of access to payment systems. Gina was appointed to the Financial Regulator Assessment Authority in September 2021. For 10 years, Gina was a director on the board of the Sydney Children's Hospitals Foundation.

Gina chairs the Digital Platforms Board and the Financial Services Inquiry Board and is a member of the Consumer Data Right Committee, Enforcement Committee, Infrastructure and Communications Committee, Mergers Review Committee and Energy Markets Board, and Supermarkets Inquiry Board. Gina is also a member of the Bureau of the Organisation for Economic Co-Operation and Development (OECD) Competition Committee.

Gina holds Bachelor of Economics and Laws degrees from the University of Sydney. Gina was a Fulbright Scholar at UC Berkeley from 1986 to 1987, obtaining a Master of Laws degree, majoring in US competition law, comparative constitutional law, financial institutions regulation and securities regulation.

Gina is the first female Chair of the ACCC since it was established as an independent statutory authority in 1995.

Deputy Chairs



Mick Keogh

Mick Keogh was appointed to the ACCC in February 2016 and then as Deputy Chair of the ACCC in 2018, with responsibility for Small Business and Agriculture. He was reappointed in May 2023.

Mick has a long and diverse history of involvement with the small business and agriculture sector, including periods of employment as a business consultant, and in advocacy and advisory roles to policymakers and governments. He has also chaired a number of Commonwealth Government inquiries and ministerial advisory boards. He is currently a Board member of the Food Agility Co-operative Research Centre.

From 2003 to 2018 he was Executive Director of the Australian Farm Institute, an independent policy research institute that conducted research into strategic policy issues of importance to Australian agriculture and regional Australia. Mick continued in that role until his appointment as Deputy Chair of the ACCC in June 2018.

Mick chairs the Water and Agriculture Board, Supermarkets Inquiry Board and Competition Exemptions Committee, and is the Deputy Chair of the Compliance and Product Safety Committee and Energy Markets Board (Electricity). Mick is a member of the Enforcement Committee and Mergers Review Committee. Mick's role also includes oversight of the small business, franchising and agriculture units of the ACCC.

Mick was awarded the Order of Australia Medal in 2015. He holds bachelor's and master's degrees in science, both obtained at the University of New South Wales, and a Doctor of Applied Science (honoris causa) from Charles Sturt University.



Catriona Lowe

Catriona Lowe was appointed by the Governor-General to the position of ACCC Deputy Chair for a 5-year term on 27 January 2023.

Catriona chairs the Compliance and Product Safety Committee and is the Deputy Chair for the Consumer Data Right Committee, Financial Services Inquiry Board and Energy Markets Board (Gas). Catriona is a member of Enforcement Committee, Competition Exemptions Committee, Digital Platforms Board, Supermarkets Inquiry Board and Energy Markets Board (Electricity).

For over 20 years Catriona has had a strong commitment to consumer issues and protection of consumer rights and in her varied roles as a regulator, litigator and consumer advocate.

Prior to joining the ACCC, Catriona was appointed Board Member of the Australian Energy Regulator in February 2020 and has held a non-executive director role on range of boards, including the Australian Financial Complaints Authority, the Financial Adviser Standards and Ethics Authority and the Telecommunications Industry Ombudsman. She was also principal of a consumer-focused consulting practice.

Catriona was Co-CEO of the Consumer Action Law Centre from 2006 to 2013. She has also held senior roles with the Consumers' Federation of Australia and the ACCC.

Over the years Catriona has worked extensively on relevant matters, including consumer-focused regulation, behavioural economics and effective enforcement and compliance. She has advocated for consumers across a range of markets including financial services, telecommunications and energy.

Catriona has a Bachelor of Laws from Northern Territory University (now Charles Darwin University).

Commissioners



Anna Brakey

Anna Brakey was appointed a Commissioner of the ACCC in December 2020. She is also an Associate Member of the Australian Communications and Media Authority. On 1 March 2022 Anna commenced as an Associate Member of the New Zealand Commerce Commission. Anna is currently a Bureau member of the Network of Economic Regulators.

Anna has extensive experience in regulatory economics and public policy, with over 25 years of experience working with regulators and government and within the private sector. She has had broad exposure to a wide range of infrastructure industries, including energy, water and transport. Additionally, she has worked on economic reform to social policy.

Prior to starting at ACCC, Anna worked as an economist at Frontier Economics and held a number of roles at the Independent Pricing and Regulatory Tribunal (IPART), including being a deputy Tribunal Member, the Executive Director of Strategy and Economic Analysis and the Chief Operating Officer. Anna's expertise includes the parliamentary committee process, the New South Wales Department of Transport, the Australian Productivity Commission, the Bureau of Industry Economics and the Australian Bureau of Statistics. Additionally, Anna has worked for the Australian Energy Market Commission on reforms to economic regulation and with the New South Wales Treasury on the sale of assets.

Anna chairs the Infrastructure and Communications Committee and the Energy Markets Board. Anna is the Deputy Chair of the Water and Agriculture Board and a member of the Competition Exemptions Committee and Supermarkets Inquiry Board.

Anna holds a Bachelor of Economics from Australian National University and a Graduate Diploma of Applied Finance and Investment from Securities Institute of Australia. She is also a Graduate of the Australian Institute of Company Directors.



Liza Carver

Liza Carver commenced her role as Commissioner on 1 March 2022.

Liza brings a wealth of experience from her career as a lawyer, including from her former role as Partner of Herbert Smith Freehills. Liza is widely recognised as one of Australia's leading competition law and regulatory specialists.

Liza was also a non-executive Director of the NSW Rail Access Corporation, RailCorp and AirServices Australia.

In addition to her experience in private practice, Liza was an Associate Commissioner with the Trade Practices Commission and the ACCC between 1993 and 1999. Liza was also a Commissioner with the Australian Energy Market Commission between 2005 and 2008.

Liza's combined experience from her time in private practice and at the ACCC and Australian Energy Market Commission has provided her with a strong insight into competition law.

Liza chairs the Enforcement Committee and is the Deputy Chair of the Infrastructure and Communication and Mergers Review Committees. Liza is a member of the Compliance and Product Safety Committee and the Digital Platforms Board.

Liza holds degrees in Economics and Law and a Master of Laws from University of Sydney.



Peter Crone

Peter Crone was appointed a Commissioner of the ACCC in December 2020.

Peter has more than 30 years of experience in economic policy and commercial strategy at the highest levels of government and business in Australia.

He has served as an adviser to state and federal governments, including as Senior Economic Advisor to Australia's Prime Minister from 1997 to 2006, and filled chief economist roles at the Business Council of Australia, Ernst and Young and Coles Group.

Peter has also been a commercial adviser to a number of superannuation funds on their infrastructure investments, and commenced his career at the Commonwealth Treasury as a policy adviser and research economist.

Peter brings deep experience in assessing and explaining economic and regulatory trends at play across markets and industries. His broad experience reflects the economy-wide remit of the ACCC.

Peter chairs the ACCC's Consumer Data Right Committee and is the Deputy Chair of the Digital Platforms Board. Peter is a member of the Mergers Review Committee, Energy Markets Board and Financial Services Inquiry Board.

Peter holds a Master of Economics from the Australian National University and a Bachelor of Economics (Honours) from the University of Western Australia. He is also a Graduate of the Australian Institute of Company Directors.



Stephen Ridgeway

Stephen Ridgeway was appointed a Commissioner of the ACCC in June 2019 to June 2024. On 1 March 2022 Stephen also commenced an appointment as an Associate Member of the New Zealand Commerce Commission. On 27 June 2024 Stephen Ridgeway was appointed as an Associate Member.

Stephen has a wealth of experience from his previous roles as a lawyer in the private and public sectors. He is widely recognised as one of Australia’s leading competition and consumer lawyers and an expert in the field. In 2018 Stephen retired as a senior partner at King & Wood Mallesons.

Early in his career, Stephen acted for the ACCC and its predecessor, the Trade Practices Commission, in enforcement litigation as a senior lawyer with the Australian Government Solicitor. After joining private practice in 1998, Stephen had extensive involvement in merger clearance applications in a wide variety of industries. He also had extensive experience in regulatory enforcement actions, including a number of landmark ACCC enforcement matters.

During 2011 and 2012 Stephen was National Chairman of the Competition and Consumer Committee of the Law Council of Australia and led consultations with the ACCC and Treasury about policy and enforcement matters. He was a member of the Executive Committee of the Business Law Section of the Law Council of Australia from 2016 to 2018.

Until June 2024 Stephen chaired the Mergers Review Committee and was the Deputy Chair of the Enforcement Committee and a member of the Competitions Exemptions Committee and the Water and Agriculture Board.

Stephen holds a Bachelor of Science (Honours) from the University of New South Wales and a Bachelor of Laws from the Australian National University.



Philip Williams

Dr Philip Williams AM commenced his 5-year term with the ACCC on 27 June 2024. Dr Williams is an accomplished economist whose work has focused on the intersection of economics and competition law in Australia. He chairs the ACCC’s Mergers Review Committee.

Dr Williams is former executive chair of Frontier Economics and a former Professor of Law and Economics at the University of Melbourne. He has advised leading law firms as well as the ACCC and the National Competition Council on competition and regulatory issues. Dr Williams holds a Master of Economics from Monash University and a PhD from the London School of Economics.

Australian Energy Regulator

The AER Board has 5 members, including the Chair, Clare Savage, and the Deputy Chair, Justin Oliver.

Table 4.2: AER Board members during 2023–24

Position	Name	Appointed until
Chair	Clare Savage	13 October 2024
Deputy Chair	Justin Oliver	2 February 2025
	Jim Cox PSM	25 June 2024
Members	Justin Oliver	25 June 2024
	Jim Cox PSM	25 September 2024
	Lynne Gallagher	31 May 2028
	Jarrold Ball	22 May 2028

Biographies – AER

Chair



Clare Savage

Clare Savage was appointed Chair of the AER in September 2019. She was reappointed in May 2024 for a further 3-year term commencing September 2024.

Over the last 20 years, Clare has acquired significant leadership experience in the Australian energy industry and has worked extensively on a range of energy-related matters.

Before joining the AER, Clare was Deputy Chair of the Energy Security Board.

Other previous roles include Executive Director, Policy, Energy and Climate Change, at the Business Council of Australia; senior executive positions within EnergyAustralia spanning corporate strategy, business development, policy, public and government affairs; and several roles at the Energy Supply Association of Australia, including Chief Executive Officer.

Clare began her career in the public service – initially in the UK and then at the Department of the Treasury.

Clare has a Bachelor of Commerce (Economics) and a Bachelor of Arts (Politics and History) from the University of Melbourne.

Deputy Chair



Jim Cox PSM

Jim Cox was Deputy Chair of the AER Board up to 25 June 2024. His appointment as an AER Board Member was extended for a further 3-month period, or until another state/territory member is appointed, whichever is sooner.

Jim has held positions with the Reserve Bank of Australia, the Department of the Prime Minister and Cabinet and the Social Welfare Policy Secretariat of the Department of Social Security. He was a principal economist at the Office of the Economic Planning Advisory Council between 1986 and 1989. Between 1989 and 1992 he was a consultant to the New South Wales Cabinet Office. Jim was Principal Adviser to the Government Pricing Tribunal of New South Wales from 1992 and was a member of the Independent Pricing and Regulatory Tribunal (IPART) from January 1996 to September 2013. He was Acting Chairman of IPART in 2004, 2009–10 and 2011 and a visiting fellow at Monash University in 1985.

Jim assisted the New Zealand Government with social policy changes during the early part of 1991.

Jim was awarded the Public Service Medal in the Australia Day honours list in 2011 for outstanding public service to IPART.

Members



Justin Oliver

Justin Oliver was appointed as the Deputy Chair of the AER Board commencing 26 June 2024. He was initially appointed a member of the AER Board in February 2020.

Justin was formerly a partner of MinterEllison, specialising in competition law and energy regulation. Before joining MinterEllison he was the head of the ACCC's regulatory law practice, advising on all aspects of energy, communications and transport regulation, and he became the head of legal for the AER upon its creation in 2005. Justin has also worked as a senior lawyer in the Victorian Department of Premier and Cabinet.

For 2 decades, Justin has acted for governments, regulators and industry participants involved in all parts of Australia's energy sector. He has worked extensively on a range of relevant issues, including gas pipeline access arrangements and electricity network determinations; energy policy reform; and a range of compliance and enforcement issues under laws governing the operation of wholesale energy markets, energy networks and energy retail businesses.

Justin holds a Bachelor of Economics and Bachelor of Laws (Honours) from Monash University.



Lynne Gallagher

Lynne Gallagher was appointed a member of AER Board in June 2023.

For over 15 years, Lynne has championed major reforms and systems design change in Australia's energy sector, to achieve better outcomes for people and communities. Before working in the energy sector, Lynne held senior executive leadership roles in business, including in the finance, infrastructure and superannuation sectors, and in the public sector, including the Department of the Prime Minister and Cabinet and the Treasury.

Prior to joining the AER, from March 2020 Lynne was the Chief Executive Officer of Energy Consumers Australia, the national voice for households and small business energy consumers.

Lynne is an advisory council member at the Monash Energy Institute and Western Sydney University's Urban Transformations Research Centre. She is also a member of Energy Safe Victoria's Future Trends Advisory Council and sits on the Advisory Board for the Pacific Energy Institute.

Lynne holds a Bachelor of Economics from the Australian National University and has completed Harvard University's Applied Behavioural Insights for Public Policy program and the Executive Leadership Program at Mt Eliza Business School.



Jarrod Ball

Jarrod Ball was appointed a member of the AER Board in May 2023.

Prior to joining the AER, Jarrod was Chief Economist at the Committee for Economic Development of Australia, leading their economic research and advocacy. He has over 20 years' experience in public policy, government relations and economics, working across state and federal governments and major Australian companies such as EY and BHP. Jarrod has provided economic and policy advice to governments across the energy, transport and telecommunications sectors, including as a lead adviser on microeconomic reform in the Victorian Government.

Jarrod has also held several board and committee positions across government and business and until recently was an Adjunct Associate Professor at Deakin Business School.

Jarrod holds a Masters in Economics from Monash University and a Bachelor of Business and Bachelor of Arts from the University of Southern Queensland.

Managing the ACCC and AER

Committees

The decision making functions of the ACCC and AER are supported by the agency's committee framework, which comprises statutory committees and corporate governance committees. The ACCC and AER governance structure is shown in Figure 4.1.

The ACCC makes statutory decisions through the Commission, aided by specialist subject-matter committees, called Committees of Commission, comprising subgroups of Commissioners, and inquiry project boards.

The AER makes its decisions through its Board. The AER has 4 subject-matter committees: the Markets Committee, the Networks Committee, the Enforcement and Compliance Committee, and the Renewable Energy Zones Committee. The committees do not make statutory decisions. They are designed to be less formal than the Board and provide the opportunity for early and open discussion of issues.

Both the Commission and the AER Board may delegate certain other decisions and powers to Commissioners, board members or senior employees.

The agency is also governed and its administration is overseen by governance committees.

Figure 4.1: ACCC and AER governance structure (as at 30 June 2024)



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

Statutory committees

Commission

The Commission meeting is the forum in which the ACCC exercises its decision making role under the Competition and Consumer Act. Matters presented to the Commission for decision include mergers, authorisations, and notifications; whether to begin court proceedings; whether to accept enforceable undertakings; and decisions about access to infrastructure facilities.

The requirements for Commission meetings are contained in section 18 of the Competition and Consumer Act.

The Commission is also discussed in Part 2 under 'About the ACCC and AER'.

Committees of Commission

The Commission is supported by several subject-specific committees, which help streamline the Commission's decision making. Each committee comprises full-time members and, where appropriate, associate members who have expertise on the particular subjects that the committee considers. Table 4.3 provides a brief explanation of each committee.

Table 4.3: Committees of Commission – as at 30 June 2024

Committee	Members	Purpose
Competition Exemptions Committee	Mick Keogh (Chair), Liza Carver (Deputy Chair), Catriona Lowe, Anna Brakey	The committee considers authorisation applications, significant notifications of exclusive dealing and collective bargaining conduct, and significant certification trade mark applications. It subsequently refers all applications for authorisation to the Commission for decision. It sits as a division of the Commission under section 19 of the Competition and Consumer Act.
Infrastructure and Communications Committee	Anna Brakey (Chair), Liza Carver (Deputy Chair), Gina Cass-Gottlieb Associate members: Nerida O'Loughlin, Adam Suckling	The Infrastructure Committee and the Communications Committee meet together under the banner of 'Infrastructure and Communications Committee'. The committees will discuss and consider issues relating to transport, water and port functions, and range of regulatory policy matters as well as regulatory and competition issues arising in the communications sector. The Communications Committee may sit as a division of the Commission under section 19 of the Competition and Consumer Act.
Consumer Data Right Committee	Peter Crone (Chair), Catriona Lowe (Deputy Chair), Gina Cass-Gottlieb	The committee oversees the ACCC's role in the implementation and enforcement of the government's Consumer Data Right, including the accreditation of participants and the granting of exemptions. It sits as a division of the Commission under section 19 of the Competition and Consumer Act.
Enforcement Committee	Liza Carver (Chair), Stephen Ridgeway (Deputy Chair), Gina Cass-Gottlieb, Mick Keogh, Catriona Lowe	The committee oversees the ACCC's enforcement program to ensure compliance with and enforcement of the Competition and Consumer Act. Its recommendations are referred to the Commission for decision.

Committee	Members	Purpose
Compliance and Product Safety Committee	Catriona Lowe (Chair), Mick Keogh (Deputy Chair), Liza Carver	The committee sets the policy and strategic direction for the ACCC's contacts (for example, through the Infocentre) and compliance and product safety functions; makes decisions about policy recommendations, law reform proposals and the exercise of relevant statutory powers and functions; and oversees the strategic compliance and education functions that relate to consumer, small business and product safety programs.
Mergers Review Committee	Stephen Ridgeway (Chair), Liza Carver (Deputy Chair), Gina Cass-Gottlieb, Mick Keogh, Peter Crone	The committee considers whether proposed mergers and acquisitions are likely to substantially lessen competition. Decisions to oppose a merger are referred to the Commission for decision.

Inquiry project boards

Under the Competition and Consumer Act, the ACCC can be directed to undertake in-depth inquiries into certain matters and long-term monitoring activities into particular sectors. Inquiry project boards have been established to provide strategic guidance on these inquiries.

AER Board

The AER has its own Board which is an independent statutory entity. Board members are appointed under Part IIIAA of the Competition and Consumer Act, following a process outlined in the Australian Energy Market Agreement. The Board comprises 2 Commonwealth members and 3 state/territory members. One member is appointed as the Chair and another member is appointed as the Deputy Chair.

The Board meeting is the forum in which the AER exercises its decision making role under its statutory powers. During these meetings, the Board also provides strategic guidance and direction and oversees the AER's performance.

The Board is supported by 4 subject-specific committees (Networks, Compliance and Enforcement, Markets, and Renewable Energy Zone) to provide the opportunity for timely strategic direction and informal discussion between Board members and staff.

The Board is also supported by staff who are engaged exclusively on energy matters. It also has access to the ACCC's specialist legal and economic staff.

The Board is further discussed in Part 2 under 'About the ACCC and AER'.

AER subject-matter committees

The AER has 4 subject-matter committees and a governance forum. Each is chaired by a member of the Board and meets fortnightly.

The committees are less formal than the AER Board and designed as forums for staff to seek early feedback and direction on work in progress prior to papers being submitted to the Board for formal decision.

Table 4.4: Subject-matter committees of the AER – as at 30 June 2024

Committee	Members	Purpose
Markets Committee	Jarrold Ball (Chair), Clare Savage, Justin Oliver	The committee is focused on market entry, exit and structure; wholesale and retail markets; and market performance, including reporting frameworks, publications and intelligence/surveillance.
Networks Committee	Lynne Gallagher (Chair), Jim Cox, Jarrod Ball	The committee is focused on the efficient regulation of monopoly infrastructure and incentivising networks to become platforms for energy services.
Enforcement and Compliance Committee	Justin Oliver (Chair), Jim Cox, Lynne Gallagher	The committee is focused on compliance with and enforcement of the Energy Laws and Rules.
Renewable Energy Zone Committee	Jim Cox (Chair), Justin Oliver, Lynne Gallagher	The committee is focused on strategic oversight of the prioritisation, impact and timely decision making on matters relating to Renewable Energy Zones in various Australian states including New South Wales, Queensland, and Victoria.
AER Governance Forum	Jim Cox (Chair), Clare Savage, Justin Oliver, Lynne Gallagher, Jarrod Ball, Anthea Harris	The forum is focused on AER's operational performance, risk management, strategic setting and corporate planning.

Corporate governance

The ACCC and AER corporate governance framework provides oversight of the agency's planning, performance, financial management, resource management and accountability.

The corporate governance framework consists of 2 types of committees:

- governance committees
- executive management committees.

Governance committees

Corporate Governance Board

The Corporate Governance Board is at the apex of the agency's corporate governance structure. During 2023–24 the Board met 7 times. The Corporate Governance Board, advised by the Audit & Risk Committee and by executive management committees, is well equipped to oversee our strong corporate and financial performance.

The responsibilities of the Corporate Governance Board include:

- strategy setting and corporate planning
- internal budgets and resource management
- performance monitoring and reporting
- risk oversight and management
- agency accountability.

Members: Gina Cass-Gottlieb (Chair), AER Chair or nominated representative, ACCC Deputy Chairs, AER Deputy Chair, and all other ACCC Commissioners.

Audit & Risk Committee

The ACCC and AER Audit & Risk Committee provides independent advice to the Accountable Authority (the ACCC Chair) through the Corporate Governance Board. Its functions are to review, report on and provide advice on the agency's financial reporting, performance reporting, risk oversight and management, and systems of internal control. The committee provides an annual written statement to the ACCC Chair setting out its views about these 4 areas.

The committee meets at least 4 times per year, as well as holding an additional meeting in August each year focusing on the agency's financial statements and performance reporting. The committee also attends a meeting of the Corporate Governance Board at least once per year.

The Audit & Risk Committee's terms of reference are published on the [ACCC website](#).

Table 4.5: Audit & Risk Committee – 2023–24

Member	Qualifications, knowledge, skills or experience	Number of meetings attended/ total number of meetings	Total remuneration (GST inc.)
<p>Don Cross (Chair)</p> <p>Appointed as a member for 2 years commencing 1 June 2020, and as Chair commencing 1 July 2021.</p> <p>Reappointed as Chair from 1 July 2022 to 11 November 2023.</p> <p>Reappointed as Chair from 1 December 2023 to 30 November 2025.</p>	<p>Qualifications in accounting, business administration and fraud control, with strong risk management, audit and financial management expertise. Member of the Australian Society of Certified Practising Accountants and fellow of the Institute of Chartered Accountants Australia and New Zealand.</p> <p>Extensive experience delivering internal audit and assurance services to the public sector, including at partnership level. Currently a member or chair of a number of federal government department and agency audit and risk committees.</p>	5/5	\$22,055
<p>Paula Goodwin</p> <p>Appointed as a member for 2 years, commencing 1 June 2021.</p> <p>Reappointed as a member from 1 June 2023 to 30 May 2026.</p>	<p>Masters level qualifications in National Security Policy Studies, Human Resources and Business Administration.</p> <p>Senior executive public sector experience includes A/g First Assistant Secretary, People, at the Department of Immigration and Border Protection; Chief Operating Officer at the Department of the Environment and Energy; and First Assistant Secretary at the Department of Agriculture, Water and the Environment.</p> <p>Current role is Group Executive, Enterprise Services, at the Bureau of Meteorology.</p>	3/5	\$0 [#]

Member	Qualifications, knowledge, skills or experience	Number of meetings attended/ total number of meetings	Total remuneration (GST inc.)
Fiona Bennett Appointed as a member for 2 years, commencing 1 July 2022. Reappointed 1 July 2024 to 30 June 2026.	Qualified Chartered Accountant. Fellow of the Australian Institute of Company Directors and Fellow of the Institute of Chartered Accountants Australia and New Zealand. Senior executive positions in various entities, including as Chief Financial Officer. Extensive senior experience in risk management, internal audit, external audit and financial and business management. Experienced non-executive director across ASX-listed companies and government entities. Significant experience as a board chair and chair of audit, risk and compliance committees.	4/5	\$12,950

As an employee of the APS, Paula Goodwin does not receive additional remuneration for her role as a member of the ACCC and AER Audit & Risk Committee.

Executive management committees

The ACCC has a number of executive management committees that support the governance committees and help to ensure that the organisation is managed effectively.

Executive Management Board

The Executive Management Board manages the organisation in line with the expectations and limitations set by the Accountable Authority (the ACCC Chair) and the Corporate Governance Board.

Members: ACCC Chief Executive Officer (Chair), Executive General Manager Digital Transformation and Chief Risk Officer, Executive General Managers, AER Chief Executive Officer, AER General Counsel/Executive General Manager, Legal Corporate & Governance, Chief Information Officer, Chief Finance Officer, General Manager Executive and Governance, General Manager People and Culture, and General Manager Strategic Communications.

The Executive Management Board is supported by subcommittees, led by senior managers, that provide advice to it as required.

Corporate and business plans

The ACCC and AER Corporate Plan 2023–24 meets the requirements of the *Public Governance, Performance and Accountability Act 2013* (Cth) (PGPA Act) and Public Governance, Performance and Accountability Rule 2014.

Each ACCC division prepares an annual business plan that aligns operations and risk management with the strategic objectives and priorities set out in the [corporate plan](#), available on the ACCC website.

Internal audit, compliance and risk

Internal audit

The agency's internal audit program provides assurance that we are meeting our obligations and that our internal control environment adds value to the management and governance of our operations.

The ACCC and AER engaged an internal audit partner (Bellchambers Barrett) in 2022 for an initial 2-year period. In 2024 the agency exercised an option to extend the contract with Bellchambers Barrett for a further 2 years. In collaboration with the audit partner, the agency reviewed and revised its Internal Audit Work Plan for 2023–2024, which was approved by the Chief Risk Officer and endorsed by the Audit & Risk Committee. The audit topics selected for the financial year have been informed by an assurance mapping process. The Audit & Risk Committee oversee the work plan's implementation.

The following internal audits were conducted during 2023–24:

- annual performance statement processes
- personnel vulnerability to cybersecurity attack/breach
- processes for assessing and triaging matters for investigation and litigation
- on-boarding and off-boarding processes
- investigations guidance and training material.

Internal compliance

The agency takes compliance with its obligations seriously and is committed to supporting a positive culture of compliance, in terms of both legal compliance and compliance with the spirit and intent of obligations.

The Risk, Compliance and Audit team provides and administers the agency's overall framework for compliance management and undertakes activities to support and guide the work of agency personnel responsible for managing compliance with particular obligations and to also support governance and oversight bodies. The agency is pursuing initiatives to further increase the agency's compliance management capabilities.

Risk management

Risk management is a key element of our strategic planning, decision making and business operations. The ACCC and AER aim for best practice in managing risk by identifying priority exposures, addressing them through improvement strategies and contingency planning, and monitoring and reviewing residual risk.

The ACCC and AER Risk Management Framework has been established to deliver on our obligations under the PGPA Act and aligns with the Commonwealth Risk Management Policy. This framework formalises our risk management practices; sets out our risk appetite and tolerance statements; and details governance structures, policies and strategies to strengthen risk culture and review risk management performance.

The agency's risk culture is driven by the Chief Risk Officer. The agency has continued to implement its work program to increase its risk maturity levels. This has included taking steps

towards implementing a risk management and IT tool; and refining its approach to enterprise risk identification, risk assessments, risk reporting and risk management learning and development.

The agency also participated in the Comcover Risk Management Benchmarking Survey, the results of which positively reflected the agency's work to increase risk maturity.

Business continuity

Business continuity management strengthens business resilience, lessening the likelihood of incidents that adversely affect ACCC and AER operations and minimising the impact if such incidents occur.

The ACCC and AER Business Continuity Plan (BCP) was revised in March 2024 following an uplift of the agency's emergency management and business continuity arrangements. This uplift ensures the agency's arrangements are fit for purpose given our growing, hybrid and dispersed workforce. The BCP is regularly reviewed, tested and updated to ensure it continues to meet the needs of the agency. The next business continuity exercise is planned for the second half of 2024.

Ethical standards

The ACCC and AER take our ethical standards seriously in seeking to maintain the public's confidence in the integrity of the agency and our employees. To help drive our high integrity culture the agency established a Chief Integrity Officer in 2023.

Fraud and corruption control

The agency's Fraud and Corruption Control Plan 2024–25 describes the agency's approach to fraud and corruption prevention, detection, investigation, reporting and data collection in a way that complies with the agency's legal obligations, including the new Commonwealth Fraud and Corruption Control Framework that took effect on 1 July 2024.

Conflicts of interest

To ensure our independence and compliance with the law, and to maintain confidence in our agency, the ACCC and AER have strict procedures to identify and manage any interests that may give rise to an actual, perceived or potential conflict of interest.

As statutory office holders, ACCC Commissioners and AER Board members are held to high standards of conduct. These standards arise from the high ethical standards we set ourselves and are backed by legislation, codes of conduct and the common law. The [Code of Conduct for Commission Members and Associate Members](#) was updated in June 2024 and is available on the ACCC website. The [AER Board Charter](#) was published in March 2024 and is available on the AER website.

ACCC Commissioners and AER Board members must provide an annual statement of material personal interests and not participate in matters in which they, or a member of their immediate family, may have an actual or perceived conflict of interest.

Given conflicts or perceived conflicts can arise at any time, agendas for meetings of the Commission and other committees/boards with decision making or oversight responsibilities have a standing item for and a practice of requiring the declaration of any interests that have not been previously declared.

The ACCC and AER employee conflict of interest policy provides for all real, perceived or potential conflicts of interest and agreed actions to manage any conflicts, to be recorded in an online form for each employee. All employees, including SES and some contractors, submit at least one conflict of interest declaration each year. Form completion rates are reported to senior management and forms are followed up until 100% completion has been achieved.

The ACCC and AER employee conflict of interest policy also prohibits share trading in certain circumstances, including where there is a real or perceived conflict between the employee's ACCC role and responsibilities and their potential trading activities.

Gifts and hospitality

The agency has a Gifts and Hospitality Policy for ACCC Commissioners and agency employees. This policy has also been adopted in the AER Board Charter. The agency also regularly publishes Gifts and Hospitality Registers for statutory office holders and employees.

ACCC Commissioners, AER Board members and employees generally cannot accept gifts or hospitality because acceptance could compromise, or be seen to compromise, the agency's integrity or their integrity as public officials. In some limited circumstances, they are able to accept gifts or hospitality as set out in the policy.

External scrutiny

As an Australian Government agency, the ACCC and AER are held to account for their activities by a variety of external bodies, including:

- courts
- tribunals
- parliament
- agencies with administrative or regulatory oversight, including the Commonwealth Ombudsman and the Australian Commission for Law Enforcement Integrity.

Collectively, these bodies have the power to scrutinise and review our decisions and work, conduct inquiries and either overturn or uphold decisions of the ACCC and AER or make orders or recommendations for change. Each year the ACCC/AER reports on its interaction with these bodies to ensure transparency on external scrutiny.

Judicial decisions

There were no judicial review decisions in respect of decisions made by the ACCC or AER in 2023–24.

Administrative Appeals Tribunal

There were no decisions by the Administrative Appeals Tribunal in respect of decisions made by the ACCC or AER in 2023–24.

Australian Competition Tribunal

One ACCC authorisation decision was before the Australian Competition Tribunal during the year:

- Applications by Australia and New Zealand Banking Group Limited (ANZ) and Suncorp Group Limited for Tribunal review of the ACCC's determination, dated 4 August 2023, to not grant merger authorisation in respect of ANZ's proposed acquisition of Suncorp Bank. On 20 February 2024, the Tribunal set aside the ACCC's determination and granted authorisation for the proposed acquisition. More information is available on the ACCC's merger authorisation public register.

There were no AER matters before the Australian Competition Tribunal during 2023–24.

Parliamentary scrutiny

The ACCC and AER are required to regularly attend hearings of the standing committees on economics of both the House of Representatives and the Senate as part of the annual governance, performance and accountability cycle. This provides the opportunity for parliament to examine the operations of the agency and plays a key role in parliamentary scrutiny of the executive.

There were no significant findings regarding the operations of the ACCC and AER in the committees' reports in 2023–24.

Agency capability reviews

There were no ACCC/AER agency capability reviews in 2023–24.

Australian National Audit Office

In March 2022 the Australian National Audit Office (ANAO) commenced a performance audit of financial regulators, including the agency, to assess the effectiveness of probity management arrangements. The final audit report was tabled in parliament on 15 June 2023. The report made 5 recommendations, all of which were agreed to by the agency and have been implemented.

Office of the Merit Protection Commissioner

One application for review of an ACCC decision was made to the Office of the Merit Protection Commissioner in 2023–24. The review is ongoing.

Office of the Australian Information Commissioner

Privacy

In 2023–24 the Privacy Commissioner determined one privacy complaint in relation to the ACCC/AER, finding that the ACCC did not interfere with the complainant’s privacy.

Freedom of information

In 2023–24, the Australian Information Commissioner published one decision under the *Freedom of Information Act 1982* (Cth) (FOI Act) in relation to the ACCC, finding that the document was exempt from release.

Agencies operating under the FOI Act must publish information for the public as part of the Information Publication Scheme. This requirement has replaced the former requirement to publish a statement in the annual report. Each agency’s website must include a plan that shows the information it publishes in accordance with the scheme’s requirements. The ACCC and AER’s Information Publication Scheme statement pursuant to Part II of the FOI Act can be found on the ACCC’s website under [Freedom of information](#).

Commonwealth Ombudsman

The Commonwealth Ombudsman can investigate complaints made about our activities, including those made under the Service Charter of the [ACCC](#) or [AER](#). The Ombudsman’s jurisdiction arises under the *Ombudsman Act 1976* (Cth). It can resolve disputes through consultation or negotiation or by making recommendations.

The Commonwealth Ombudsman did not issue any reports in relation to the operations of the ACCC/AER during the relevant period.

National Anti-Corruption Commission

In 2023–24 the ACCC Chair had no cause to refer a corruption issue to the National Anti-Corruption Commissioner in accordance with section 33 of the *National Anti-Corruption Act 2022* (Cth).

Developments affecting our operations or financial results

No developments during or since the end of the financial year have affected, or may affect, our operations or financial results.

Significant issues reported to the Minister

There were no significant issues reported to the Minister in 2023–24.

Correction of material errors in previous annual reports

There were no material errors in the ACCC/AER Annual Report in 2022–23.

Procurement

The ACCC uses Australian Government resources and spends public money in accordance with the requirements of the PGPA Act and the Commonwealth Procurement Rules.

Responsibility for procurement lies with the financial delegates in each business unit, who have support from a central procurement team. The team advises on risk management, probity, specification development and contract management. Low-risk procurements (valued at less than \$80,000) are managed by business units. Procurements of \$80,000 or more and whole-of-government and panel arrangements are managed by both the business unit and the central procurement team, ensuring that we comply with the Commonwealth Procurement Rules.

Information on all ACCC contracts awarded with a value of \$10,000 (inclusive of GST) or more is available on the AusTender [website](#).

The ACCC had no exempt contracts for the financial year.

There were no contracts of \$100,000 or more (inclusive of GST) during 2023–24 that did not provide for the Auditor-General to have access to the contractor's premises.

The ACCC supports small business participation in the Australian Government procurement market through:

- the Small Business Engagement Principles (outlined in the government's Industry Innovation and Competitiveness Agenda), such as communicating in clear, simple language and presenting information in an accessible format
- the use of the Commonwealth Contracting Suite for low-risk procurements valued under \$200,000
- electronic systems or other processes used to facilitate on-time payment performance, including the use of payment cards.

Small and medium enterprise (SME) and small enterprise participation statistics are available on the Department of Finance [website](#).

Information on procurements expected to be undertaken in the coming year is included in the ACCC's annual procurement plan. This plan is updated as and when circumstances change.

Consultancy and non-consultancy contract expenditure reporting

Consultancy contracts

During 2023–24, 52 new reportable consultancy contracts were entered into involving total actual expenditure of \$4.5 million. In addition, 24 ongoing reportable consultancy contracts were active during the period, involving total actual expenditure of \$1.6 million.

Annual reports contain information about actual expenditure on contracts for consultancies. Information on the value of contracts and consultancies is available on the AusTender [website](#).

Decisions to engage consultants during 2023–24 were made in accordance with the PGPA Act and related regulations, including the Commonwealth Procurement Rules and relevant internal policies.

The Commission selects consultants through the use of panel arrangements or by making an open approach to market.

The ACCC and AER engage consultants where we lack specialist expertise or when independent research, review or assessment is required. Consultants typically investigate or diagnose a defined issue or problem; carry out reviews or evaluations; or provide independent advice, information or creative solutions to assist ACCC or AER decision making.

Table 4.6: Expenditure on reportable consultancy contracts 2023–24

	Number	Expenditure \$ (GST inc.)
New contracts entered into during the reporting period	52	4,525,830
Ongoing contracts entered into during a previous reporting period	24	1,576,421
Total	76	6,102,251

Table 4.7: Organisations receiving a share of reportable consultancy contract expenditure 2023–24

Name of organisation	Expenditure \$ (GST inc.)
Energy Market Consulting associates (ABN 75 102 418 020)	880,616
KPMG Australia (ABN 51 194 660 183)	520,633
ACIL Allen Consulting Pty Ltd (ABN 68 102 652 148)	427,779
Frontier Economics Pty Ltd (ABN 13 087 553 124)	389,730
Bluebird Advisory Pty Ltd (ABN 80 651 930 693)	379,763

Non-consultancy contracts

During 2023–24, 586 new reportable non-consultancy contracts were entered into involving total actual expenditure of \$70.6 million. In addition, 412 ongoing reportable non-consultancy contract were active during the period, involving total actual expenditure of \$68.6 million.

Annual reports contain information about actual expenditure on reportable non-consultancy contracts. Information on the value of reportable non-consultancy contracts is available on the AusTender [website](#).

Table 4.8: Expenditure on reportable non-consultancy contracts 2023–24

	Number	Expenditure \$ (GST inc.)
New contracts entered into during the reporting period	586	70,550,915
Ongoing contracts entered into during a previous reporting period	412	68,608,277
Total	998	139,159,192

Table 4.9: Organisations receiving a share of reportable non-consultancy contract expenditure 2023–24

Name of organisation	Expenditure \$ (GST inc.)
Ventia Property Pty Ltd (ABN 16 618 028 676)	17,182,624
Datacom Systems (AU) Pty Ltd (ABN 39 135 427 075)	12,177,146
Australian Government Solicitor (ABN 69 405 937 639)	7,878,332
Johnson Winter & Slattery (70 843 523 318)	5,979,831
DXC Technology Australia Pty Ltd (ABN 18 008 476 944)	5,529,920

The ACCC recognises the importance of ensuring that small businesses are paid on time. The results of the Survey of Australian Government Payments to Small Business are available on the Treasury's [website](#).

Grant programs

Neither the ACCC nor the AER administer any grant programs.

Asset management

The ACCC's asset management framework incorporates asset policies and procedures that enable the efficient acquisition and effective management of assets.

Assets managed by the ACCC include:

- buildings, including fit-outs and leasehold improvements
- infrastructure, plant and equipment, including office equipment, furniture and fittings and computer equipment
- intangibles, including computer software.

In 2023–24 we undertook an independent fair value assessment of our buildings, infrastructure, plant and equipment to confirm the validity and value of our asset portfolio.

Environmental sustainability

The ACCC and AER is committed to the achievement of the Net Zero Government Operations Strategy 2030 and has developed an Emissions Reduction Plan that outlines the priorities and actions the ACCC is taking to reduce our operational emissions and contribute to the APS Net Zero 2030 target including:

- participate in the Green Power (renewable supply) whole-of-Australian-government electricity procurement
- undertake annual National Built Environment Rating System (NABERS) energy ratings for leased properties with an NLA of >1,000m², achieving a minimum 5.5-star rating for metropolitan facilities and 4.5-star rating for regional facilities
- undertake Type-2 Energy Audits at offices with high energy intensity, to identify energy efficiency solutions
- replace low-efficiency appliances and office equipment through high-efficiency procurement
- promote sustainability education programs for employees through a range of mediums including:
 - induction training
 - internal newsletters
 - good news stories
- support reuse, recycling and donation schemes to keep items from being sent to landfill.

In meeting these targets, the ACCC acknowledges employee involvement and contribution to maintain a workplace culture of environmentally sustainable work practices. We continue to support an internal Environment Network where all employees can facilitate new initiatives and help raise awareness or take action on the environmental issues that are important to them. During 2023–24, the Environment Network:

- maintained container deposit schemes in a number of office locations
- celebrated World Environment Day
- held a nationwide Ride2Work event to encourage sustainable transport
- continued to promote reduced printing across the organisation
- held a lunchtime employee seminar on the ACCC's contribution to the APS Net Zero by 2030 target.

The ACCC supports a holistic approach to sustainability and reducing carbon emissions across all areas including facilities and operations to deliver a number of environmental achievements:

- the Canberra office is 100% renewably sourced energy
- sublet of the Canberra office with a reduced footprint of 830m²
- hybrid working arrangements has led to a substantive reduction of copy paper and stationery supply
- installation of LED lighting and motion sensors in office fit-outs to reduce energy usage
- the introduction of an organic waste stream to kitchen/breakout areas where available.

Mandatory environmental reporting

The agency is required to report annually on its environmental performance under the *Environment Protection and Biodiversity Conservation Act 1999* (Cth). This is covered in full in Appendix 6.

We adhere to the Energy Efficiency in Government Operations Policy, the Australian Government ICT Sustainability Plan 2010–2015, and the National Packaging Covenant, using recommended key performance indicators to meet requirements.

In line with APS Net Zero 2030, the government’s policy for the Australian Public Service (APS) to reduce its greenhouse gas emissions to net zero by 2030, greenhouse gas emissions reporting has been developed with methodology that is consistent with the whole-of-Australian-government approach. The agency is required to publicly report on our operational emissions. Reporting of the ACCC and AER’s 2023–24 emissions is included on the following page, with the Department of Finance publishing a consolidated whole-of-government report before the end of 2024.

Amendments made to 2022–23 emissions data can be found on the ACCC website. Enhancements to the amendments reporting process is being investigated for future reporting years.

Table 4.10: ACCC and AER's 2023–24 emissions

2023–24 greenhouse gas emissions inventory – location-based method				
Emission Source	Scope 1 t CO2-e	Scope 2 t CO2-e	Scope 3 t CO2-e	Total t CO2-e
Electricity (Location Based Approach)	N/A	408.218	43.782	451.999
Natural Gas	2.715	N/A	0.690	3.405
Solid Waste*	N/A	N/A	0.000	0.000
Refrigerants*	0.000	N/A	N/A	0.000
Fleet and Other Vehicles	0.259	N/A	0.064	0.323
Domestic Commercial Flights	N/A	N/A	775.784	775.784
Domestic Hire Car*	N/A	N/A	1.143	1.143
Domestic Travel Accommodation*	N/A	N/A	298.481	298.481
Other Energy	0.000	N/A	0.000	0.000
Total t CO2-e	2.974	408.218	1,119.944	1,531.136

Note: The table above presents emissions related to electricity usage using the location-based accounting method. CO2-e = Carbon Dioxide Equivalent.

* Indicates emission sources collected for the first time in 2023–24. The quality of data is expected to improve over time as emissions reporting matures.

2023–24 electricity greenhouse gas emissions				
Emission Source	Scope 2 t CO2-e	Scope 3 t CO2-e	Total t CO2-e	Percentage of electricity use
Electricity (Location Based Approach)	408.218	43.782	451.999	100%
Market-based electricity emissions	345.432	42.646	388.078	69.47%
Total renewable electricity	-	-	-	30.53%
<i>Mandatory renewables</i> ¹	-	-	-	18.72%
<i>Voluntary renewables</i> ²	-	-	-	11.81%

Note: The table above presents emissions related to electricity usage using both the location-based and the market-based accounting methods. CO2-e = Carbon Dioxide Equivalent.

1 Mandatory renewables are the portion of electricity consumed from the grid that is generated by renewable sources. This includes the renewable power percentage.

2 Voluntary renewables reflect the eligible carbon credit units surrendered by the entity. This may include purchased large-scale generation certificates, power purchasing agreements, GreenPower and the jurisdictional renewable power percentage (ACT only).

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

About this strategic objective

To achieve this strategic objective, we undertake the following key activities:

- 7.1 – Support our people 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.
- 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.

Performance indicators

Table 4.11: Performance indicators for strategic objective 7

Performance indicators	2020–21	2021–22	2022–23	2023–24	
				Target	Result
7a. Agency APS census 'wellbeing' score	ACCC: 78% (2021) Down 3% from 2020 AER: 75% (2021) Up 1% from 2020	ACCC: 78% (2022) Unchanged from 2021 AER: 74% (2022) Down 1% from 2021	ACCC: 78% (2023) Unchanged from 2022 AER: 71% (2023) Down 3% from 2022	> 77%	ACCC: 77% (2024) Unchanged from 2023 AER: 74% Up 2pp from 2023

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

Performance indicators	2020–21	2021–22	2022–23	2023–24	
				Target	Result
7b. Agency APS census 'employee engagement' score [#]	80% [#]	79% [#]	79% [#]	> 79%	79%
<p>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</p> <p>Data source: APS Census results</p> <p>Related regulator best practice principles: 1</p> <p>Related key activities: 7.1</p>					
7c. The percentage of positive responses to APS Census survey questions about whether employees have the appropriate skills, capabilities and knowledge to perform well	ACCC: 89% (2021) Unchanged from 2020 AER: 83% (2021) Up 4% from 2020	ACCC: 86% (2022) Down 3% from 2021 AER: 81% (2022) Down 2% from 2021	ACCC: 85% (2023) Down 1% from 2022 AER: 79% (2023) Down 2% from 2022	> 86%	ACCC: 86% Up 1pp from 2023 AER: 79% Unchanged from 2023
<p>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</p> <p>Data source: APS Census results</p> <p>Related regulator best practice principles: 1</p> <p>Related key activities: 7.1</p>					
7d. Continue to reduce the agency's gender pay gap*	5.2%*	5.2%*	5.0%	< 5%	1.6%
<p>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[^]</p> <p>Data source: Aurion (Internal Human Resources (HR) records management system)</p> <p>Related regulator best practice principles: 1</p> <p>Related key activities: 7.1</p>					
7e. Percentage of employees who identify as Indigenous	1.6% (Internal HR records management system) 2.2% (APS Census)	1.4% (Internal HR records management system) 1.2% (APS Census)	1.6% (Internal HR records management system) 1.4% (APS Census)	3%	2.2% (Internal HR records management system) 2% (APS Census)
<p>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</p> <p>Data source: Aurion (Internal HR records management system) and APS Census results</p> <p>Related regulator best practice principles: 1</p> <p>Related key activities: 7.1</p>					

Performance indicators	2020–21	2021–22	2022–23	2023–24	
				Target	Result
7f. Percentage of employees who identify as a person with disability	4.2% (Internal HR records management system)	4.4% (Internal HR records management system)	4.9% (Internal HR records management system)	7%	4.8% (Internal HR records management system)
	8.8% (APS Census)	7.4% (APS Census)	9.4% (APS Census)		10% (APS Census)

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 ^{##}	- ^{##}	18	18	12	18
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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 ^{##}	- ^{##}	99.48%	99.91%	99.9%	99.9%
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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

[#] Performance indicator 7b was not measured in annual reports previous to 2023–24. The previous results here are taken from the APD Employee Engagement Index for the ACCC and AER.

^{*} In 2022 we updated our methodology for calculating the gender pay gap to adjust how we control for long periods of Leave Without Pay. Therefore results reported prior to 2022 are not directly comparable as they were calculated differently. The 2020 and 2021 results were previously reported as 5.4% and 6.5%, respectively, however using the updated calculation method, they would have both been 5.2%.

[^] The Workplace Gender Equality Agency methodology is based on calendar year, consistent with that Agency's reporting, rather than financial year, which is why the result is for 2023 rather than 2024.

^{##} Performance indicators 7g and 7h were not measured in annual reports previous to 2021–22.

Key activity 7.1: Support our people to develop and meet their full potential and facilitate a diverse, respectful and inclusive culture

About this key activity

Our culture is built on a foundation of care, support and inclusion – for our people to perform at their best, we must foster an environment where everyone can thrive. We support connection and collaboration and sharing of skills, knowledge and support. We prioritise the wellbeing of our people and empower them to work autonomously and flexibly. For example, we:

- develop strong frameworks for attracting, recruiting, inducting and providing careers for talented people
- ensure that our employee value proposition is relevant and fit for purpose and that our people bring it to life in everything that they do
- ensure we have a safe, flexible workforce and workplace, adapting our support given evolving requirements
- invest in leadership capability, supporting professional development and individual performance with ongoing feedback
- partner with managers to build their leadership capabilities and embed practical plans for their work areas
- deliver wellbeing and inclusion programs to support people to be their best
- develop and administer employment frameworks and terms and conditions of employment that drive organisational performance
- oversee that employee-related expenses such as payroll are disbursed accurately and on time (\$228,960,776.49 for 2023–24).

In the 2024 census results, 89% of our employees advised they would recommend the agency as a place to work with 82% saying they were satisfied with their job.

Capability building

For the ACCC and AER there was a marginal increase in the percentage of positive responses to APS Census survey questions about whether employees have the appropriate skills, capabilities and knowledge to perform well (performance indicator 7c). Both the ACCC and AER did achieve high scores of 86% and 79% respectively. This is a strong outcome relative to the APS average of 78%.

ACCC and AER employees continue to demonstrate high engagement by achieving a 2024 APS census engagement index score of 79% (performance indicator 7b). This score is consistent with our previous years result and remains 5% higher than the APS overall.

As discussed under key activity 7.3, the agency has introduced work area priority training and the Essentials program of training to support capability development. In 2023–24 we introduced Power BI dashboards for senior leaders (also discussed under key activity 7.3).

Senior leaders can monitor completion of performance plan discussions via these self-service dashboards. In addition to quarterly performance meetings, managers are also encouraged to provide ongoing and regular feedback to build trust and support capability development.

SES performance and behaviour expectations

In response to the release of the APSC's SES Performance Leadership Framework in August 2023, the ACCC has begun a process that will support SES performance and behaviour change. Early focus is on revising performance planning, adjusting performance measures and refining performance reporting. This work will continue into 2024–25.

Wellbeing

The ACCC maintained its APS Census 'wellbeing' score of 77% (performance indicator 7a). The AER's APS Census 'wellbeing' score marginally increased to 74% compared with last year. This is a strong result relative to the overall APS score of 70%.

In 2023–24 we continued to invest in supporting employees' biopsychosocial health and wellbeing. Central to this has been the continued alignment of our organisational wellbeing approach to the APS Mental Health Capability Framework and the 3-tiered model of workplace mental health detailed in the National Mental Health Commission's Blueprint for Mentally Healthy Workplaces. These tiers are:

- Protecting against harm.
- Preventing injury or illness exacerbation.
- Promoting health and wellbeing.

This best practice model has informed our approach to addressing all domains of wellbeing. Using this model we have developed a 5-pillar ACCC/AER Employee Wellbeing approach and further enhancing and integrating our ACCC/AER Wellbeing Overview and ACCC/AER Approach to Managing Mental Health in the Workplace.

In 2023–24 we provided a range of on-demand virtual training from expert providers, including sessions focusing on psychological health presented by organisational psychologists. These sessions addressed topics including early intervention, psychological health and safety, early intervention, stress management and maintaining wellbeing. These and other internal and external resources were curated in a new Wellbeing Hub within our learning management system (LMS) for employees to access at times that suit them.

Throughout 2023–24 our Work Health and Safety Officers engaged across the agency to build skill in preventing and mitigating risks to psychological health and safety. For example, the team has:

- commenced a comprehensive psychosocial health and safety risk management process, which includes identifying hazards at agency and division levels, using the People at Work survey tool and facilitated workshops with employees to understand what treatments are required and worked with SES to implement controls
- added identified hazards to an agency-wide risk register
- conducted tailored educational sessions on topics such as burnout and psychosocial safety
- engaged a broader panel of wellbeing and psychological service providers
- consulted with business areas at high risk from hazards such as vicarious trauma to develop comprehensive prevention strategies and interventions to minimise risk of injury.

Different avenues of support for wellbeing are actively promoted to employees through our internal communication channels. We continued to promote our Employee Assistance Program, tailored psychological support through targeted referrals to other psychological services partners for acute cases, and access to the Peer Support Adviser Network. All Peer Support Advisers, as well as a number of EL2 people managers, are trained in mental health first aid.

In addition to managing psychological matters, the team worked with employees experiencing physical discomfort or injury and exploring early medical, counselling or remedial support. Appendix 4 provides details of injuries, incidents and investigations.

Ergonomic awareness and education continued to be a focus in 2023–24. We provided additional educational materials to assist employees to set themselves up to work safely at home as part of our flexible work offerings. All employees were required to submit the remote work application to confirm their at-home workstations remain compliant with ergonomic safety requirements. We conducted comprehensive workstation assessments with employees who have special needs or have experienced pain and discomfort. Employees are also provided with regular communication about their personal responsibility to manage their health and wellbeing when working from home.

Employees experiencing injury or illness who require assistance to remain engaged in their work or to return to work – for example, employees with ongoing medical illness or who are recovering from acute medical conditions or musculoskeletal injury – are supported through comprehensive case management. Where necessary, these employees also receive assistance from external occupational rehabilitation consultants so they get the best vocational rehabilitation. In the 2024 census results, 79% of employees said the agency did a good job of promoting health and wellbeing.

Diversity and inclusion

Pay gap – measuring inclusion

In 2023–24 we matured our approach to measuring our gender pay gap. This allowed us to generate historical pay gap results from before this work commenced in 2018 and restate figures for 2018 to 2021.

As shown in Figure 1.1 in Part 1, our gender pay gap (mean) decreased from 5% in 2023¹⁹ to 1.6% in 2024. With our 2023 and 2024 result, we have achieved the [Narrowing the Pay Gap Strategy](#) target of a gender pay gap that has been less than 5% for at least 2 years by 2025 (performance indicator 7d). That said, given the new Workplace Gender Equality Act requirements, we are awaiting confirmation of our 2022 calculation. Therefore, our 2023 results are indicative.

Although we are incredibly proud of our results, we are striving to continue to improve by:

- looking at respect and gender-based roles in the workplace
- considering broader elements of diversity and improved diversity data.

Gender equality and counsel fees

The ACCC and AER are committed to meeting equitable briefing targets, which also support the objectives of the Law Council of Australia's Equitable Briefing Policy. We make a conscious effort to monitor and increase the number and value of briefs to female barristers, both senior and junior. As a result, since the Legal Services Directions (LSD) targets were introduced in 2018, we have consistently exceeded these targets for both senior and junior female counsel.

¹⁹ In 2022 we updated our methodology for calculating the gender pay gap to adjust how we control for long periods of Leave Without Pay. Therefore results reported prior to 2022 are not directly comparable as they were calculated differently. The 2020 and 2021 results were previously reported as 5.4% and 6.5%, respectively, however using the updated calculation method, they would have both been 5.2%.

Annual reports published by the Attorney-General's Department show that female barristers are starting to receive more briefs from the Commonwealth and Commonwealth agencies. This has been assisted by the LSD requirement, introduced in 2018, that Commonwealth agencies use all reasonable endeavours to select female counsel with relevant seniority, expertise and experience in the relevant practice area, with a view to:

- senior female barristers accounting for at least 25% of all briefs, or 25% of the value of all brief fees paid to senior barristers
- junior female barristers accounting for at least 30% of all briefs, or 30% of the value of all brief fees paid to junior barristers.

The ACCC and AER have demonstrated significant improvement over the last decade. In 2010–11 the ACCC/AER briefed female counsel only 13% of the time, with a value that was only 9% of the overall value of briefs. By 2021–22 this had increased to 40% of briefs going to female counsel, representing 42% of value.

This progress has been achieved because the agency has adopted an equitable briefing practice where ACCC/AER employees and panel firms are encouraged to select female barristers with relevant seniority, expertise and experience in the relevant practice areas where possible. The agency also has a practice of reviewing and seeking to increase rates paid to female counsel where they do not match the rates paid to male counsel of similar seniority and experience.

Diversity and Inclusion Strategy

The [ACCC/AER Diversity and Inclusion Strategy 2021–25](#) highlights 6 key focus areas: inclusive and safe workplace; increased cultural competence; improved data collection; greater leadership accountability; greater community representation; and reducing the gender pay gap. Our work is evidenced through external commitments made in [the Innovate Reconciliation Action Plan](#), [Aboriginal and Torres Strait Islander Recruitment, Retention and Professional Development Strategy](#), [Disability Action Plan](#), [Gender Equity Action Plan](#), [Pride Plan](#) and [Cultural Diversity Plan](#). In the 2024 census results, 92% of employees said the ACCC/AER supported and actively promoted an inclusive workplace culture.

We are working to meet our goal of at least 3% of our employees identifying as Indigenous (performance indicator 7e). In 2023, we advanced our First Nations recruitment by enhancing our First Nations Employment Register and using Affirmative Measures. This included a large-scale APS6 and EL1 Affirmative Measures recruitment round. The First Nations Recruitment Committee sponsored placement of suitable candidates and supported their on-boarding and development.

Disability reporting

Australia's Disability Strategy 2021–2031 is the overarching framework for inclusive policies, programs and infrastructure that will support people with disability to participate in all areas of Australian life. The strategy highlights practical changes that will be made to improve the lives of people with disability in Australia. It ensures the principles underpinning the United Nations Convention on the Rights of Persons with Disabilities are incorporated into Australia's policies and programs that affect people with disability, their families and carers. All levels of government have committed to deliver more comprehensive and visible reporting under the strategy. A range of reports on progress of the strategy's actions and outcome areas will be published and available on the [Disability Gateway](#).

Disability reporting is included the Australian Public Service Commission's State of the Service reports and the APS Statistical Bulletin. These reports are available on the [Australian Public Service Commission](#) website.

The ACCC and AER are committed to providing a safe and inclusive culture and work environment where all employees feel they can self-identify and report a disability.

Our target is that, by 2025, 7% of our employees will identify as a person with disability (performance indicator 7f). Based on our 2024 census results, 10% of our employees identify as a person with disability. Our internal HR records management system recorded a lower result of 4.8%.

We have commenced work to improve our reporting capability so we can gain a better understanding of our people's needs that goes beyond State of the Service requirements.

APS Values and Code of Conduct

The ACCC and AER are committed to driving a respectful culture that upholds and promotes the behaviours specified in the APS Values and Code of Conduct.

Employees learn about the APS Values and Code of Conduct as part of our Induction Program. Additional awareness training is offered through online courses, cultural awareness workshops and presentations, and leadership training.

The Appropriate Workplace Behaviour Policy and Guidelines make all employees aware of their obligations and avenues for reporting inappropriate behaviour.

Alleged misconduct by employees may be dealt with under the APS Code of Conduct. In 2023–24 the agency commenced investigating 6 potential breaches of the code. One resulted in termination of employment.

Our employee profile

More information on our employees and employee profile is in Part 1 and Appendix 2.

Figure 4.2: Age profile of ACCC employees at 30 June 2024

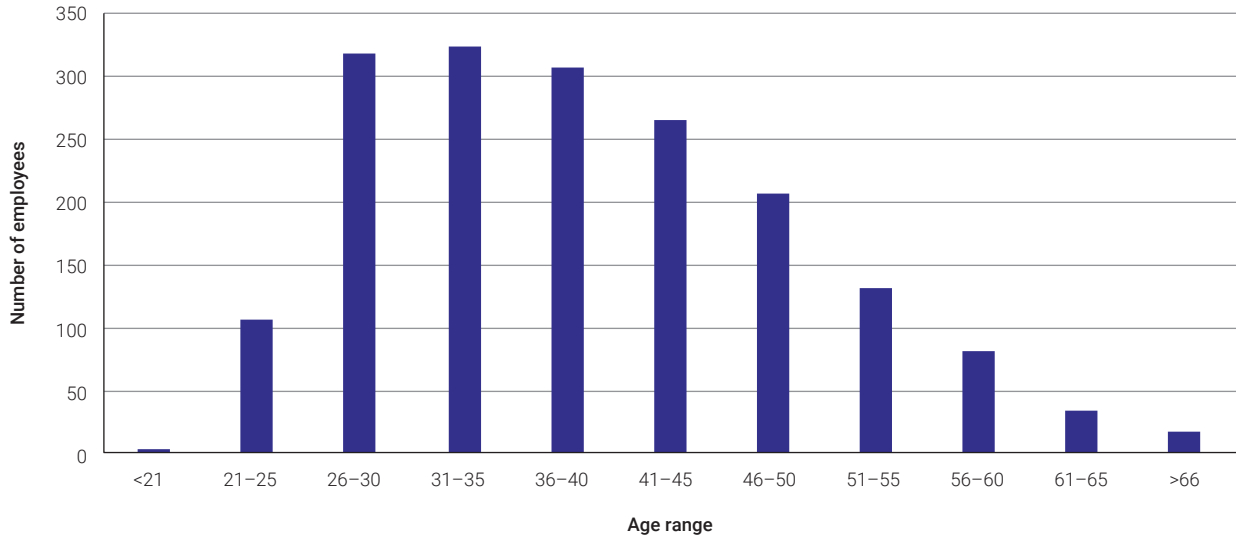
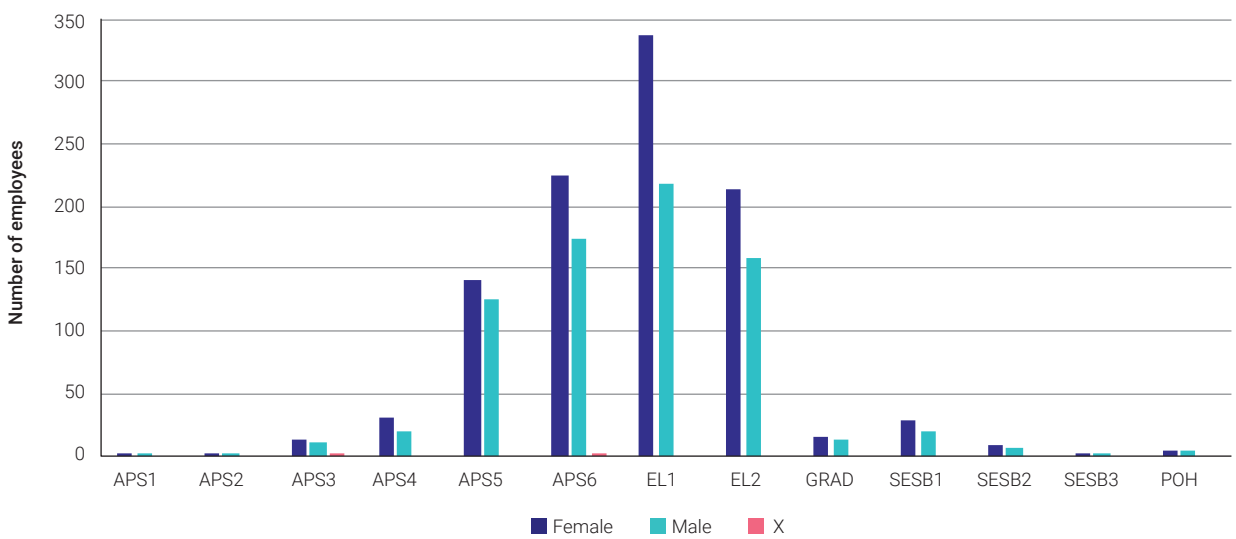


Figure 4.3: Gender profile of ACCC employees at 30 June 2024



Note: POH = public office holder.

Table 4.12: ACCC turnover according to separation type 2023–24

Separation	Classification	Number of employees
External transfer or promotion	Non-SES	41
	SES	2
Retirement	Non-SES	4
	SES	2
Contract expired	Non-SES	14
Resignation	Non-SES	89
	SES	1
Other	Non-SES	2
Total		155

Table 4.13: AER turnover according to separation type 2022–23

Separation	Classification	Number of employees
External transfer or promotion	Non-SES	19
Retirement	Non-SES	2
	SES	1
Contract expired	Non-SES	3
Resignation	Non-SES	24
Other	Non-SES	2
Total		51

Employment agreements and remuneration

Enterprise agreement

Bargaining at the ACCC was initiated on Monday 20 February 2023 when ACCC Acting Chair, Mick Keogh notified all employees by issuing the Notice of Employee Representational Rights (NERR).

The Agreement was put to employees to vote on 6 March 2024. The participation rate was high with 1,497 employees of a possible 1,651 employees (91%) voting. Of these voters 1,297 (87%) voted 'yes' to the Agreement.

The ACCC Enterprise Agreement 2024–2027 (Agreement) came into effect on 4 April 2024, following approval by the Fair Work Commission (FWC).

Enterprise Bargaining for the new Agreement fell under a new framework outlined in the Public Sector Workplace Relations Policy 2023. This was released by the Government on 28 March 2023.

The new Agreement is the result of a 2-part bargaining process:

- Part A bargaining improved commonality in pay and conditions across the APS.
- Part B bargaining enabled agencies to negotiate terms and conditions specific to their unique operational requirements.

To prepare for Part B bargaining, key objectives were set by the bargaining team to guide decision making. The objectives included developing an agreement that was simple to understand and administer while delivering changes that support our employee value proposition of care, support, inclusion and flexibility.

Key activities during bargaining included:

- ensuring employee bargaining representatives were recognised and provided with support to engage with employees and attending the bi-weekly bargaining meetings
- facilitating consideration of proposals from employee bargaining representatives by the APS Commission Workplace Relations Taskforce
- providing relevant information to all ACCC/AER employees and employee bargaining representatives as appropriate
- bargaining for agency-specific terms and conditions on behalf of the ACCC/AER
- drafting the new EA and supporting documents to demonstrate to the Fair Work Commission that the proposed agreement meets the requirements of the Fair Work Act – in particular, the better off overall test.

The EA delivered many new or enhanced entitlements for employees that met the bargaining objectives, some of which are detailed below.

Remuneration

- Pay increases of 11.2% over 3 years.
- A one-off payment of 0.92% paid in March 2024.
- The introduction of incremental advancement a change from the previous more subjective salary progression process. Under this, an annual set percentage pay increase of around 3% will be given to employees for reasonable performance.
- Overtime rates were simplified and allow more circumstances where employees can be paid the higher 200% overtime rate. Overtime was expanded to include the same access for Executive Level employees as APS employees.
- Graduates starting salary increased from the top of an APS2 to an APS3. Graduate probation was reduced from 18 months to 6 months.
- Junior rates of pay have been removed from the agreement so someone who is under 18 years of age will not be paid less.

Rights to flexible arrangements

- All employees are able to make requests for flexible work, including the right to work from home.
- The agency must genuinely consider all requests on a case-by-case basis, with a bias towards approval.
- For First Nations employees, consideration must be given to connection to country and cultural obligations in responding to requests for altering the location of work.

Cultural leave

- First Nations employees can now access 6 days leave over 2 years for ceremonial or cultural purposes, and 1 days leave for NAIDOC each year which can be taken as part days.
- To support cultural awareness Executive Level 2 employees are required to complete mandatory cultural competence training.

- A Community Language Allowances of \$26.53 per week was introduced. This is paid if you are required to use a First Nations language in your role.
- For those with other cultures, cultural leave of 3 days per calendar year has been added to the agreement to support significant religious or cultural obligations.

Parental leave

- Parental leave conditions are improved by:
 - removing the 12-month services access period for parental leave
 - degendering leave so both parents are able to access equal leave of 18 weeks following the birth, adoption or permanent fostering of the child (by 2026/27)
 - an additional 2 weeks of primary carers leave and 5 weeks for secondary carers in Year 1 (improving each year until 2026/27)
 - the inclusion of paid lactation breaks
 - paid premature birth leave from the date of birth to what would have been 37 weeks
 - retaining the payment of superannuation (for those who have an accumulation super fund) for the time employees who are on unpaid parental leave for up to 2 years.

Other improvements

- There has also been an improvement to bereavement and compassionate leave which is 3 days for each and is in addition to our 20 days personal leave annum – which is above the common condition and double the NES entitlement.
- The introduction of sabbatical leave, this new provision allows ongoing employees to take up to 6 months of leave when they've completed 3 years of continuous service, or up to 12 months for those with 5 years of continuous service with the ACCC, for recreational purposes. Employees can purchase up to 20 weeks of leave to cover the period they are on sabbatical leave.
- The agreement also introduces a new entitlement for jury duty leave which is at full pay and not time limited and a new leave entitlement to attend proceedings in certain circumstances including when you are representing the Commonwealth.
- Employees can now also take reasonable work time to donate blood and blood products and the existing vaccination program has been moved into the Agreement as an enduring entitlement.

Senior executive remuneration

Remuneration for ACCC and AER members is determined by the Remuneration Tribunal in accordance with:

- the *Remuneration Tribunal Act 1973* (Cth)
- the Remuneration Tribunal (Remuneration and Allowances for Holders of Full-time Public Office) Determination 2024
- the [Remuneration Tribunal \(Remuneration and Allowances for Holders of Part-time Public Office\) Determination 2024](#).

Mandatory executive remuneration reporting is detailed in Appendix 2.

Determinations

SES employees are subject to individual determinations covering remuneration, leave and a range of other employment conditions. Determinations are made in accordance with the *Public Service Act 1999* (Cth) and ACCC/AER SES remuneration policies and approved by the Chief Executive Officer or Chair.

Common law contracts and Australian Workplace Agreements

No employees were covered by common law contracts or Australian Workplace Agreements in 2023–24.

Non-salary benefits

Non-salary benefits provided to employees under the EA include:

- the ability to work from our offices located across Australia in all capital cities and Townsville
- flexible working arrangements such as part-time work, flexible hours of work and the option to work from home up to 3 days a week
- access to paid study leave for tertiary education where it aligns with a course of study directly relevant to ACCC/AER employment
- access to extensive learning and development opportunities to support employees in their career with the ACCC/AER
- access to salary sacrificing
- annual incremental pay advancement based on performance
- annual flu vaccination program
- a one-off \$600 gross payment upon commencement with the agency to help in the setup of a home workstation
- a healthy lifestyle allowance - every year in March we reimburse up to \$299.99 for items related to maintaining a healthy lifestyle
- flex leave and time off in lieu arrangements
- 4 weeks annual leave each year (pro-rata for part-time employees) with the option to purchase additional annual leave
- 20 days personal leave per annum (pro-rata for part-time employees)
- end-of-year closedown between the December and January public holiday period
- 18 weeks of paid parental leave for primary caregivers (pro-rata for part-time employees)
- 8 weeks of paid parental leave for secondary caregivers, building to 18 weeks over the life of the agreement (pro-rata for part-time employees)
- 3 days cultural leave per year for essential religious or cultural obligations
- paid time for lactation breaks and blood donation leave
- 6 days leave for First Nations employees that can be used over 2 years for cultural and ceremonial purposes, and 1 day NAIDOC leave
- paid family and domestic violence leave
- access to sabbatical leave after 3 years of continuous service with the ACCC/AER.

Key activity 7.2 Modernise our ICT, improve the reliability, flexibility and security of our business and data systems, and enhance our data capabilities

About this key activity

A key focus for us in 2023–24 was the transformation of our information and communication technology (ICT), data technologies and business systems to better position us to achieve our business objectives.

In October 2020 the ACCC commenced a 4-year business transformation program - the Working Smarter Program. The Working Smarter Program embraces digital and emerging trends such as automation, builds on our data skills and technology and increases our resilience through improving our security posture.

The Working Smarter Program is aligned to the agency's ICT Strategy 2021–24 and Data Strategy 2021–25, which underpin the objectives and key activities of the ACCC and AER. The Data Strategy focuses on strengthening our data infrastructure and solutions, maturing our data culture and literacy and further investing in data governance and cutting-edge advanced analytics and visualisation tools.

We exceeded the target for number of security awareness activities (performance indicator 7g). The target has been exceeded due to the regular phishing campaigns being conducted to increase user awareness. The security team will continue to conduct security awareness activities. The target for awareness activities will remain unchanged as flexibility in the type and number of activities performed is required to enable the team to adjust to the changing security landscape. We met the target (99.9%) for the overall ICT system availability (performance indicator 7h).

For the agency to operate effectively and efficiently, it is vital to ensure that foundational ICT services are consistent and secure. This year we have increased the level of security for employees' daily ICT experiences, while keeping employees alert to emerging cybersecurity threats through education and awareness activities.

The agency is also significantly improving its ICT by implementing a range of new and updated technologies to provide a stable ICT experience, reduce risk, enhance our data analysis capabilities and lay the foundation for future efficiencies. Modernised ICT is also creating a better employee experience by enabling greater flexibility and stronger collaboration within teams as we embrace hybrid ways of working.

In addition to the results for the performance indicators, the outcomes noted below are examples of new technology products bringing new capabilities to the agency to better support our regulatory remit.

Investigation Case Management System

This year we finalised the development of a new Investigation Case Management System, developed to support the work of the Cartels team. The agency identified ways in which the system could assist other enforcement teams across the agency, so we are currently working to expand the use of the system to meet the broader needs of additional ACCC enforcement teams.

Electronic Evidence Vault

Our modern, user-friendly and more secure Electronic Evidence Vault makes it easier and faster for those outside of the ACCC/AER to provide us with information and documents in response to a compulsory notice or voluntary request. The Electronic Evidence Vault also transformed the experience for our investigators, providing a streamlined, standardised and more secure process for investigators who are receiving, storing and managing digital evidence.

Consumer Product Safety data dashboard

In 2023–24 we developed and launched an in-house Consumer Product Safety dashboard that has automated data sourcing and processing for the Product Safety team. Previously these data processes were manual and time-consuming for the team. Since the launch of the data dashboard, teams are able to source same-day automated data from domestic and international data sources. This has made for both a strong time saving, by minimising data handling, and a significant uplift in the agency’s capabilities to respond quickly to emerging product safety matters.

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

About this key activity

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:
 - 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
 - devolved 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.

The ACCC and AER track performance against indicators in the annual APS Census over time (that is, the trend) and in comparison with the whole of the APS. In 2024, the ACCC's average percentage of positive results across all census questions was on par with 2023 at 74%.

There was an increase for the ACCC in positive responses to the survey question about whether workgroups can readily adapt to new priorities and tasks; and a marginal decrease for the AER. The results for both the ACCC and the AER remained high at over 85%.

The ACCC and AER have a strong focus on capability building. We continue to develop work area specific training to support the technical knowledge requirements, such as those in the Australian Government Investigation Standard. We develop training to support core skills and priorities of work areas. Our work area priority training builds on the Essentials program of training, which is a curated program of training for all ACCC and AER employees that supports core capability development and the agency's values and objectives; and helps the agency meet its expectations and obligations as an APS agency.

Both the ACCC and AER remained relatively stable in relation to positive responses to survey questions about whether people are encouraged to come up with new and innovative ways of working.

The ACCC is committed to innovation and continuous improvement. The ACCC's central Strategic Capability team provides dedicated resources to deliver a program of business improvement and capability building projects. The team partners with stakeholders across the agency to deliver sustainable improvements to the agency's ways of working and to support a culture of innovation and continuous business improvement.

Highlights for this year include the Strategic Capability team's partnership with other Corporate Division branches to launch additional Power BI dashboards to better equip our leaders to make data-driven decisions about our workforce.

In line with the APS Workforce Strategy 2025, we are committed to becoming a modern, data literate and data-driven agency. The dashboards provide access to real-time data which can be used to inform resourcing decisions and enable more effective forward planning in a manner that aligns with the agency's priorities. This work also supports the increased focus on prioritisation efforts across the ACCC.

The new automated dashboards give real-time information on:

- commencements and separations – an overview of workforce movements, including turnover to inform workforce planning
- mobility and advancement – information that gives insights into internal employee movements and progression
- performance plans – to ensure we are having regular conversations about performance and development with our people and to track the ACCC's progress against the quarterly performance conversations target outlined in our corporate plan.

Key activity 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

About this key activity

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

We will nurture our role as an independent regulator with robust and transparent decision making that is responsive to complex challenges and demands. We will 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.

As discussed in Part 4, the agency's corporate governance framework 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.

ACCC Commissioners are full-time statutory office holders and 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 ACCC is continuing to enhance its ways of working to allow resources to be prioritised and allocated flexibly, including through strengthened prioritisation processes and making better use of data. For example, most ACCC employees are required to record time spent on cases and projects to provide data informed insights. This year we have further enhanced our reporting for senior leaders on use of agency resources. This helps us to ensure our people can be optimally deployed across projects and divisions in a way that aligns with the agency's highest priorities.

A key focus this year has been an uplift in our governance capability, including responding to ANAO recommendations. This will support continual improvement, best practice and integrity and assist us to meet community and government expectations.

As outlined in Part 2, the ACCC hosts a wide range of consultative committees with external stakeholders. The committees provide opportunities for us to share information and ideas that contribute to achieving better outcomes for consumers, as does our international engagement detailed throughout Part 3 of this annual report.

5

Financial statements





INDEPENDENT AUDITOR'S REPORT

To the Treasurer

Opinion

In my opinion, the financial statements of the Australian Competition and Consumer Commission (the Entity) for the year ended 30 June 2024:

- (a) comply with Australian Accounting Standards – Simplified Disclosures and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
- (b) present fairly the financial position of the Entity as at 30 June 2024 and its financial performance and cash flows for the year then ended.

The financial statements of the Entity, which I have audited, comprise the following as at 30 June 2024 and for the year then ended:

- Statement by the Accountable Authority and Chief Financial Officer;
- Statement of Comprehensive Income;
- Statement of Financial Position;
- Statement of Changes in Equity;
- Cash Flow Statement;
- Administered Schedule of Comprehensive Income;
- Administered Schedule of Assets and Liabilities;
- Administered Reconciliation Schedule;
- Administered Cash Flow Statement; and
- Notes to the financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Entity in accordance with the relevant ethical requirements for financial statement audits conducted by the Auditor-General and his delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Accountable Authority's responsibility for the financial statements

As the Accountable Authority of the Entity, the Chair is responsible under the *Public Governance, Performance and Accountability Act 2013* (the Act) for the preparation and fair presentation of annual financial statements that comply with Australian Accounting Standards – Simplified Disclosures and the rules made under the Act. The Chair is also responsible for such internal control as the Chair determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Chair is responsible for assessing the ability of the Entity to continue as a going concern, taking into account whether the Entity's operations will cease as a result of an administrative restructure or for any other reason. The Chair is also responsible for disclosing, as applicable, matters related to

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going concern and using the going concern basis of accounting, unless the assessment indicates that it is not appropriate.

Auditor's responsibilities for the audit of the financial statements

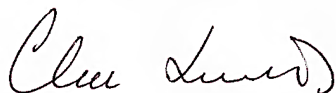
My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian National Audit Office Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with the Australian National Audit Office Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Accountable Authority;
- conclude on the appropriateness of the Accountable Authority's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Accountable Authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Australian National Audit Office



Clea Lewis
Executive Director

Delegate of the Auditor-General
Canberra

30 August 2024

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AUSTRALIAN COMPETITION AND CONSUMER COMMISSION
STATEMENT BY THE ACCOUNTABLE AUTHORITY AND CHIEF FINANCIAL OFFICER

In our opinion, the attached financial statements for the year ended 30 June 2024 comply with subsection 42(2) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and are based on properly maintained financial records as per subsection 41(2) of the PGPA Act.

In our opinion, at the date of this statement, there are reasonable grounds to believe that the Australian Competition and Consumer Commission will be able to pay its debts as and when they fall due.



Gina Cass-Gottlieb
Chair and Accountable Authority
29 August 2024



Tracey Walker
A/g Chief Financial Officer
29 August 2024

AUSTRALIAN COMPETITION AND CONSUMER COMMISSION

Statement of Comprehensive Income

for the year ended 30 June 2024

	Notes	2024 \$'000	2023 \$'000	Original Budget \$'000
NET COST OF SERVICES				
Expenses				
Employee benefits	1.1A	237,350	199,323	204,573
Suppliers	1.1B	108,974	103,836	109,779
Depreciation and amortisation	2.2	31,500	29,971	35,561
Settlement of litigation	2.5	(2,142)	16,476	-
Finance costs		1,248	1,008	475
Total expenses		376,930	350,614	350,388
Own-source income				
Own-source revenue	1.2	9,075	8,169	2,739
Total own-source income		9,075	8,169	2,739
Net (cost of) services		(367,855)	(342,445)	(347,534)
Departmental appropriations	4.1A	352,760	297,810	322,023
Surplus/(Deficit)		(15,095)	(44,635)	(25,511)
OTHER COMPREHENSIVE INCOME				
Items not subject to subsequent reclassification to net cost of services				
Changes in asset revaluation surplus		-	-	-
Total comprehensive income/(loss)		(15,095)	(44,635)	(25,511)

The above statement should be read in conjunction with the accompanying notes.

AUSTRALIAN COMPETITION AND CONSUMER COMMISSION

Statement of Financial Position

as at 30 June 2024

	Notes	2024 \$'000	2023 \$'000	Original Budget \$'000
ASSETS				
Financial assets				
Cash and cash equivalents		2,137	2,207	2,113
Trade and other receivables	2.1	118,602	103,738	114,874
Total financial assets		120,739	105,945	116,987
Non-financial assets				
Leasehold improvements	2.2	81,248	93,840	72,987
Plant and equipment	2.2	5,060	1,953	5,009
Computer software	2.2	55,173	50,233	57,650
Prepayments		3,670	3,835	2,452
Total non-financial assets		145,151	149,861	138,098
Total assets		265,890	255,806	255,085
LIABILITIES				
Payables				
Suppliers	2.3	17,705	14,055	13,118
Employee related payables		6,725	6,401	9,800
Total payables		24,430	20,456	22,918
Interest bearing liabilities				
Leases	2.4	74,197	84,558	71,583
Total interest bearing liabilities		74,197	84,558	71,583
Provisions				
Employee provisions	5.1	61,347	53,158	54,175
Other provisions	2.5	203	16,679	2,902
Total provisions		61,550	69,837	57,077
Total liabilities		160,177	174,851	151,578
Net assets		105,713	80,955	103,507
EQUITY				
Contributed equity		299,532	259,679	291,008
Reserves		3,738	3,738	3,738
Retained surplus/(Accumulated deficit)		(197,557)	(182,462)	(191,239)
Total equity		105,713	80,955	103,507

The above statement should be read in conjunction with the accompanying notes.

AUSTRALIAN COMPETITION AND CONSUMER COMMISSION

Cash Flow Statement

for the year ended 30 June 2024

	2024 \$'000	2023 \$'000	Original Budget \$'000
OPERATING ACTIVITIES			
Cash received			
Appropriations	367,169	341,151	344,770
Sale of goods and rendering of services	4,558	3,929	3,614
Interest	44	55	-
Net GST received	12,639	14,031	14,783
Other	2,799	2,153	-
Total cash received	387,209	361,319	363,167
Cash used			
Employees	228,223	195,343	207,289
Suppliers	119,382	123,616	111,028
Interest payments on lease liabilities	1,248	1,008	475
Section 74 receipts transferred to OPA	24,204	26,539	18,397
Net GST paid	-	-	15,053
Settlement of litigation	14,334	-	-
Total cash used	387,391	346,506	352,242
Net cash from/(used by) operating activities	(182)	14,813	10,925
INVESTING ACTIVITIES			
Cash used			
Purchase of non-financial assets	23,988	33,505	30,829
Total cash used	23,988	33,505	30,829
Net cash from/(used by) investing activities	(23,988)	(33,505)	(30,829)
FINANCING ACTIVITIES			
Cash received			
Principal receipts on sublease receivable	1,003	1,026	-
Contributed equity	33,825	27,283	30,829
Total cash received	34,828	28,309	30,829
Cash used			
Principal payments on lease liabilities	10,728	9,523	10,925
Total cash used	10,728	9,523	10,925
Net cash from/(used by) financing activities	24,100	18,786	19,904
Net increase/(decrease) in cash held	(70)	94	-
Cash and cash equivalents at the beginning of the reporting period	2,207	2,113	2,113
Cash and cash equivalents at the end of the reporting period	2,137	2,207	2,113

The above statement should be read in conjunction with the accompanying notes.

AUSTRALIAN COMPETITION AND CONSUMER COMMISSION

Statement of Changes in Equity

for the year ended 30 June 2024

	Retained Surplus		Contributed Equity		Asset Revaluation Reserve		Total Equity	
	2024 \$'000	2023 \$'000	Original Budget \$'000	2024 \$'000	2023 \$'000	Original Budget \$'000	2024 \$'000	Original Budget \$'000
Opening balance at 1 July 2023	(182,462)	(137,827)	(165,728)	259,679	216,743	259,679	3,738	82,654
Adjusted opening balance at 1 July	(182,462)	(137,827)	(165,728)	259,679	216,743	259,679	3,738	82,654
Comprehensive Income								
Surplus/(Deficit) for the period	(15,095)	(44,635)	(25,511)	-	-	-	-	(44,635)
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income	(15,095)	(44,635)	(25,511)	-	-	-	-	(44,635)
Transactions with owners								
Contributions by owners								
Equity injection	-	-	-	1,100	14,000	1,100	-	14,000
Departmental capital budget	-	-	-	38,753	28,936	30,229	-	28,936
Total transactions with owners	-	-	-	39,853	42,936	31,329	-	42,936
Closing balance as at 30 June	(197,557)	(182,462)	(191,239)	299,532	259,679	291,008	3,738	80,955

The above statement should be read in conjunction with the accompanying notes.

Accounting Policy

Equity Injections

Amounts appropriated which are designated as 'equity injections' for a year (less any formal reductions) and Departmental Capital Budgets (DCBs) are recognised directly in contributed equity in that year.

AUSTRALIAN COMPETITION AND CONSUMER COMMISSION

Administered Schedule of Comprehensive Income

for the year ended 30 June 2024

	2024 \$'000	2023 \$'000	Original Budget \$'000
NET COST OF SERVICES			
Expenses			
Impairment and repayment of fees and fines	442,741	217	-
Total expenses	442,741	217	-
Income			
Non-taxation revenue			
Fines, penalties and costs	602,181	160,287	137,498
Other fees and charges	1,390	2,288	-
Total income	603,571	162,575	137,498
Surplus	160,830	162,358	137,498
Total comprehensive income	160,830	162,358	137,498

Administered Schedule of Assets and Liabilities

as at 30 June 2024

	Notes	2024 \$'000	2023 \$'000	Original Budget \$'000
ASSETS				
Financial assets				
Cash and cash equivalents		8	577	-
Trade and other receivables	3.1	19,313	31,384	55,991
Total financial assets		19,321	31,961	55,991
Total assets administered on behalf of Government		19,321	31,961	55,991
Net assets/(liabilities)		19,321	31,961	55,991

The above schedules should be read in conjunction with the accompanying notes.

AUSTRALIAN COMPETITION AND CONSUMER COMMISSION

Administered Reconciliation Schedule

for the year ended 30 June 2024

	2024 \$'000	2023 \$'000
Opening assets less liabilities as at 1 July	31,961	55,992
Net (cost of)/contribution by services		
Income	603,571	162,575
Expenses	(442,741)	(217)
Transfers (to)/from the Australian Government		
Appropriation transfers to Official Public Account		
Transfers to Official Public Account	(173,470)	(186,389)
Closing assets less liabilities as at 30 June	19,321	31,961

Accounting Policy

Administered Cash Transfers to and from the Official Public Account

Revenue collected by the Commission for use by the Government rather than the Commission is administered revenue. Collections are transferred to the Official Public Account (OPA) maintained by the Department of Finance. Conversely, cash is drawn from the OPA to make payments under Parliamentary appropriation on behalf of Government. These transfers to and from the OPA are adjustments to the administered cash held by the Commission on behalf of the Government and reported as such in the schedule of administered cash flows and in the administered reconciliation schedule.

Administered Cash Flow Statement

for the year ended 30 June 2024

	2024 \$'000	2023 \$'000
OPERATING ACTIVITIES		
Cash received		
Fines and costs	172,871	184,679
Other fees and charges	1,390	2,288
Total cash received	174,261	186,967
Cash used		
Refund of fees and fines	1,360	1
Total cash used	1,360	1
Net cash from operating activities	172,901	186,968
Cash to Official Public Account		
Appropriations	(173,470)	(186,389)
Total cash to Official Public Account	(173,470)	(186,389)
Cash and cash equivalents at the beginning of the reporting period	577	-
Cash and cash equivalents at the end of the reporting period	8	577

This above schedules should be read in conjunction with the accompanying notes.

OVERVIEW

The Australian Competition and Consumer Commission (ACCC) is an Australian Government controlled not-for-profit entity domiciled in Australia, whose role is to enforce the *Competition and Consumer Act 2010* and a range of additional legislation, promoting competition, fair trading and regulating national infrastructure for the benefit of all Australians.

The ACCC has a number of offices across Australia, with its registered office located at Marcus Clarke Street, Canberra.

The continued existence of the ACCC in its present form and with its present programs is dependent on Government policy and on continuing funding by Parliament for the ACCC's administration and programs.

The Basis of Preparation

The financial statements are required by section 42 of the *Public Governance, Performance and Accountability Act 2013*.

The financial statements have been prepared in accordance with:

- *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015* (FRR); and
- Australian Accounting Standards and Interpretations - including simplified disclosures for Tier 2 Entities under AASB 1060 issued by the Australian Accounting Standards Board (AASB).

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, except for certain assets and liabilities at fair value. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

Significant Accounting Judgements and Estimates

In the process of applying the accounting policies listed in these statements the Commission has made assumptions or estimates in the following areas that have the most significant impact on the amounts recorded in the financial statements:

- With the exception of right-of-use assets that are carried at cost, the fair value of property, plant and equipment (PP&E) is assessed at market or depreciated replacement cost as determined by an independent valuer and is subject to ongoing assessment by the valuer and management between formal valuations.
- Lease liabilities are discounted using the interest rate implicit in the lease. Where the implicit rate cannot be readily determined the discount rate is based on zero coupon bond yields. The discount rate is established on lease commencement and is not changed during the lease term unless there has been a modification to the lease that impacts the remaining lease payments.
- Leave provisions involve assumptions based on the expected tenure of existing staff, patterns of leave claims and payout, future salary movements and future discount rates. Leave liabilities have been determined by reference to the work of an actuary as at 30 June 2024 and are subject to ongoing assessment by management.
- Litigation provisions have been determined by management based on its best estimate of the expenditure required to settle obligations at reporting date. In determining this amount management uses a combination of available information and past experience to identify a range of possible outcomes. Provisions are established at the highest potential cost outcome where there is a considerable chance that option could eventuate. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate.

Significant Accounting Judgements and Estimates (continued)

Other than those matters discussed above, no accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next reporting period.

Reporting of Administered activities

Administered revenues, expenses, assets, liabilities and cash flows are disclosed in the administered schedules and related notes.

Administered revenue is generated from fines and costs applied by the courts, or by agreement between the Commission and the defendant. It is recognised when awarded by the courts, or when agreement has been executed. The court costs awarded against the Commission are recorded as a departmental expense.

Authorisation and notification fees are applied when required under the relevant legislation, and are recognised upon receipt. Administered fee revenue is recognised at its nominal amount due less any allowance for bad or doubtful debts. Collectability of debts is reviewed at the end of the reporting period. Allowances are made when collection of the debt is judged to be less rather than more likely.

Except where otherwise stated, administered items are accounted for on the same basis and using the same policies as for departmental items, including the application of Australian Accounting Standards.

New Accounting Standards

Prior to the signing of the statements by the Accountable Authority and Chief Financial Officer, no new, revised or amending standards or interpretations were issued that would have a material effect on the Commission's financial statements in the current reporting period.

Departmental Appropriations

Amounts appropriated for departmental appropriations for the year (adjusted for any formal additions and reductions) are recognised as revenue when the Commission gains control of the appropriation, except for certain amounts that relate to activities that are reciprocal in nature, in which case revenue is recognised only when it has been earned. Appropriations receivable are recognised at their nominal amounts.

Related Parties

The Commission is an Australian Government controlled entity. Related parties to this entity are Key Management Personnel and include the Portfolio Minister and other Australian Government entities.

Giving consideration to relationships with related entities, and transactions entered into during the reporting period by the Commission, it has been determined that there are no related party transactions to be separately disclosed.

Financial Instruments

The Commission's financial assets consist of cash and goods and services receivable. Financial assets are recognised when the Commission becomes party to the contract and has a legal right to receive cash. Financial assets are derecognised when the contractual rights to cash flows expire or are transferred. The Commission classifies its financial assets as 'financial assets at amortised cost' with income recognised using the effective interest rate method.

Financial liabilities, consisting of trade payables, are initially measured at fair value net of transaction costs. Trade payables are recognised to the extent the goods and services have been received. Financial liabilities are derecognised upon payment.

Regulatory Charging

Annual carrier licence charges are imposed under the *Telecommunications (Carrier Licence Charges) Act 1997* on participating telecommunication carriers under cost recovery arrangements to recover the costs incurred by the Commission, the Australian Communications and Media Authority (ACMA) and the Australian Government in regulating the telecommunications industry. ACMA undertakes the regulatory charging activity, recovering the Commission's costs on behalf of the Commonwealth. The Commission does not receive any monies direct from external parties.

The departmental costs incurred by the Commission are met out of appropriation funding. The Commission's costs being recovered by ACMA under the 2023-24 Cost Recovery Impact Statement (CRIS), subject to finalisation of the *Telecommunications (Carrier Licence Charges) Act 1997 Determination*, is estimated to be \$13.0m (2023: \$12.0m). This cost includes components for the Measuring Broadband Australia program of \$1.6m (2023: \$1.8m) and depreciation expense of \$0.2m (2023: \$0.3m), the latter of which is not appropriation funded.

Once finalised, the 2023-24 CRIS will be available at:

<https://www.acma.gov.au/cost-recovery-implementation-statement-cris>

Events After the Reporting Period

Departmental

The Commission has no departmental events after the reporting date.

Administered

The Commission has favourable judgements by the Courts which have been disclosed in note 6.1.

1. Departmental Financial Performance

This section analyses the financial performance of the Commission for the year ended 30 June 2024

1.1 Expenses

	2024 \$'000	2023 \$'000
1.1A: Employee benefits		
Wages and salaries	180,388	153,212
Superannuation		
Defined contribution plans	23,922	19,968
Defined benefit plans	7,202	7,959
Leave and other entitlements	25,016	17,477
Separation and redundancies	142	115
Other employee benefits	680	592
Total employee benefits	237,350	199,323

Accounting Policy

Accounting policies for employee related expenses is included in the People and Relationships section.

	2024 \$'000	2023 \$'000
1.1B: Suppliers		
Goods and services supplied or rendered		
Legal expenses	26,475	30,771
Consultants and contracted services	31,450	32,884
Information technology and communications	30,335	19,259
Property operating expenses	5,208	5,170
Travel expenses	5,371	4,869
Employee related expenses	4,191	3,635
Information management expenses	2,210	2,232
Other administration expenses	3,116	2,916
Total goods and services supplied or rendered	108,356	101,736
Other suppliers		
Short-term leases	-	1,533
Workers compensation premiums	618	567
Total other suppliers	618	2,100
Total suppliers	108,974	103,836

1.2 Own-Source Revenue

	2024 \$'000	2023 \$'000
Revenue from contracts with customers		
Secretariat Services - National Competition Council	925	850
Memorandums of Understanding	3,346	2,864
Seminars	284	397
Total revenue from contracts with customers	4,555	4,111
Other revenue sources		
International development funding	3,049	2,969
Finance income	44	55
Resources received free of charge (Remuneration of auditors)	95	100
Other revenue	1,332	934
Total other revenue sources	4,520	4,058
Total own-source revenue	9,075	8,169

Accounting Policy

Revenue from rendering of services is recognised progressively as the services are provided to the customer where it can be demonstrated that:

- a) the customer simultaneously receives and consumes the services as they are provided;
- b) the services create an asset that the customer controls as the asset is created; or
- c) the services have no alternative use to the ACCC and an enforceable right to payment exists for work completed to date.

The amount of revenue recognised is determined by reference to progress made in satisfying any obligations that exist.

Where the criteria is not met to recognise revenue over time, revenue is recognised at a point in time once any performance obligations are satisfied and control has transferred to the customer.

2. Departmental Financial Position

This section analyses the Commission's assets used to conduct its operations and the operating liabilities incurred as a result.

Employee related information is disclosed in the People and Relationships section.

2.1 Financial Assets	2024	2023
	\$'000	\$'000
Trade and other receivables		
Goods and services	305	2,549
Appropriation receivable	109,576	93,753
GST receivable	2,809	2,142
Net investment in sublease	3,808	4,811
Accrued revenue	2,104	483
Total trade and other receivables (net)	118,602	103,738

Sublease Arrangements

The Commission has a sublease in Canberra that meets the criteria for recognition as a finance lease. Maturity analysis of the remaining payments is outlined below.

	2024	2023
	\$'000	\$'000
Maturity analysis of finance lease receivables		
Within 1 year	1,077	1,043
One to two years	1,122	1,080
Two to three years	1,165	1,122
Three to four years	503	1,165
Four to five years	-	503
More than 5 years	-	-
Total undiscounted lease payments receivable	3,867	4,913
Unearned finance income	(59)	(102)
Net investment in sublease	3,808	4,811

Accounting Policy

Trade receivables are recognised where the right to consideration from the customer is unconditional, with only the passage of time required before payment is due.

Trade and other receivables that are not provided at below market rates and held for:

- the purpose of collecting contractual cash flows; and
 - receiving payments that are solely principal and interest
- are subsequently measured at amortised cost using the effective interest rate method, adjusted for any impairment allowance.

Trade receivables are assessed for impairment at the end of each reporting period. The Commission applies the simplified approach for trade and other receivables by recognising impairment equal to the lifetime expected credit losses.

Credit terms for goods and services are 30 days (2023: 30 days)

Sublease receivables are recognised where the Commission has transferred substantially all the risks and rewards of the head lease to a sub lessee. Sublease receivables are recognised equal to the lease payments receivable under the sublease, discounted using the same rate applied when calculating the lease liability for the head lease.

2.2 Non-Financial Assets

Reconciliation of the opening and closing balances of property, plant and equipment and intangibles

	Leasehold improvements ¹	Plant and equipment	Computer software	Total
	\$'000	\$'000	\$'000	\$'000
As at 1 July 2023				
Gross book value	126,519	4,750	92,685	223,954
Accumulated depreciation, amortisation and impairment	(32,679)	(2,797)	(42,452)	(77,928)
Total as at 1 July 2023	93,840	1,953	50,233	146,026
Additions				
Purchased or internally developed	68	4,557	21,963	26,588
Right-of-use assets	367	-	-	367
Depreciation (right-of-use assets)	(9,953)	-	-	(9,953)
Depreciation and amortisation (other assets)	(3,074)	(1,450)	(17,023)	(21,547)
Total as at 30 June 2024	81,248	5,060	55,173	141,481
Total as at 30 June 2024 represented by				
Gross book value	126,954	9,288	114,648	250,890
Accumulated depreciation, amortisation and impairment	(45,706)	(4,228)	(59,475)	(109,409)
Total as at 30 June 2024	81,248	5,060	55,173	141,481

¹Right-of-use assets are disclosed as part of leasehold improvements.

Leasehold improvements, plant and equipment may be sold or disposed in 2024-25 coinciding with the termination of some lease arrangements.

2.2 Non-Financial Assets (continued)

Accounting Policy

Assets are recorded at cost on acquisition except as stated below. The cost of acquisition includes the fair value of assets transferred in exchange and liabilities undertaken. Assets are initially measured at their fair value plus appropriate transaction costs.

Asset recognition

Purchases of property, plant and equipment are recognised initially at cost in the statement of financial position. Right-of-use assets arising from leasing arrangements are capitalised on the commencement date based on the initial lease liability less any lease incentives received. These assets are accounted for as a separate asset class to corresponding assets owned outright, but are disclosed as part of leasehold improvements.

The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located. This is particularly relevant to 'make good' provisions in property leases taken up by the Commission where an obligation to restore the property to its original condition exists. These costs are included in the value of the Commission's leasehold improvements with a corresponding provision for restoration.

Intangibles

The Commission's intangibles comprise purchased and internally developed software for internal use. These assets are carried at cost less accumulated amortisation and accumulated impairment losses.

Revaluations

Right-of-use assets continue to be carried at cost after initial recognition. All other property, plant and equipment is carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Valuations are conducted with sufficient frequency to ensure the carrying amounts of assets did not differ materially from the assets' fair values as at the reporting date. The regularity of independent valuations depended upon the volatility of movements in market values for the relevant assets.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the surplus/deficit except to the extent that they reversed a previous revaluation increment for that class.

Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset restated to the revalued amount.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful lives to the Commission using, in all cases, the straight-line method of depreciation.

Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates for each class of depreciable assets are based on the following useful lives:

Asset class	2024 and 2023
Leasehold improvements	Lease term
Right-of-use assets	Lease term
Furniture and fittings	10 years
Office equipment	5 years
Computer hardware	3 to 5 years
Computer software	3 to 7 years

2.2 Non-Financial Assets (continued)

Accounting Policy (continued)

Fair Value Measurement

The ACCC engaged the valuation services of Jones Lang LaSalle (JLL) to conduct an independent valuation of the tangible non-financial asset classes. An annual assessment is undertaken to determine whether the carrying amount of the assets is materially different from the fair value. Comprehensive valuations are carried out at least once every three years with a valuation of all tangible property, plant and equipment conducted at 30 June 2021.

The methods utilised to determine and substantiate the unobservable inputs are derived and evaluated as follows:

Physical depreciation and obsolescence - assets that do not transact with enough frequency or transparency to develop objective opinions of value from observable market evidence have been measured utilising the Depreciated Replacement Cost approach. Under the Depreciated Replacement Cost approach the estimated cost to replace the asset is calculated and then adjusted to take into account physical depreciation and obsolescence. Physical depreciation and obsolescence has been determined based on professional judgement regarding physical, economic and external obsolescence factors relevant to the asset under consideration. For all leasehold improvement assets, the consumed economic benefit / asset obsolescence deduction is determined based on the term of the associated lease.

The ACCC's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period. Assets with a carrying value of \$0.3m were transferred from level 2 to level 3 in the fair value hierarchy at the end of the 2023, current financial year there are no transferrals between fair value hierarchy.

Contractual commitments for the acquisition of property, plant and equipment and intangible assets

The Commission has contractual commitments for the acquisition of intangible assets of \$17.8m (2023: \$16.0m), property plant and equipment of \$0.36m (2023: \$1.2m) and leasehold improvements \$0.57m (2023: nil).

2.3 Payables

	2024 \$'000	2023 \$'000
Suppliers		
Trade creditors and accruals	16,419	11,440
Unearned revenue	1,286	2,615
Total suppliers	17,705	14,055

2.4 Leases

	2024 \$'000	2023 \$'000
Interest Bearing Liabilities		
Leases	74,197	84,558
Total interest bearing liabilities	74,197	84,558

	2024 \$'000	2023 \$'000
Maturity analysis of contractual undiscounted lease cash flows		
Within 1 year	11,100	11,933
Between 1 to 5 years	53,769	49,607
More than 5 years	9,328	28,500
Total undiscounted lease cash flows	74,197	90,040

Accounting Policy

Liabilities arising from leasing arrangements are initially recognised at the present value of any fixed lease payments that are not paid at that date, discounted using either:

- the interest rate implicit in the lease; or
- zero coupon bond yields released quarterly by the Department of Finance (if the implicit rate cannot be readily determined).

Following initial recognition lease liabilities are increased for accrued interest and decreased for any lease payments made. Lease liabilities are also remeasured where there has been a change in the underlying lease payments or lease term. Any adjustment to the liability is first recognised as an adjustment to the corresponding right-of-use asset. If the adjustment would reduce the carrying value of the right-of-use asset below zero, the remaining adjustment is recognised in the Statement of Comprehensive Income.

2.5 Other Provisions

	Provision for settlements \$'000	Provision for makegood \$'000	Total \$'000
As at 1 July 2023	16,476	203	16,679
Additional provisions made	-	-	-
Amounts used	(14,334)	-	(14,334)
Amounts reversed ¹	(2,142)	-	(2,142)
Total as at 30 June 2024	-	203	203

The Commission currently has 3 agreements (2023: 3) for the leasing of premises which have provisions requiring it to restore the premises to their original condition at the conclusion of the lease.

¹Provisions for litigation settlement expenses are recognised at the highest potential settlement value. Any change in the actual settlement expense will result in a gain or loss. Prior year litigation settlement costs were settled for less than the provision resulting in a net gain for the current financial year.

3. Assets and Liabilities Administered on Behalf of the Government

This section analyses the assets used to conduct operations and the operating liabilities the Commission does not control but administers on behalf of the Government. Unless otherwise noted, the accounting policies adopted are consistent with those applied for departmental reporting.

3.1 Administered - Financial Assets

	2024 \$'000	2023 \$'000
Trade and other receivables		
Fines and costs ¹	50,156	211,454
Total trade and other receivables (gross)	50,156	211,454
Less expected credit loss allowance	(30,843)	(180,070)
Total trade and other receivables (net)	19,313	31,384

Credit terms for fines and costs were within 30 days or as stipulated by court judgements (2023: 30 days).

¹Fines and costs are net of penalties recognised and also impaired in the same period following an assessment of the status of the debtors ability to pay the fines and costs. During 2023-24 \$438.0m of penalties were recognised and impaired within the same year.

Accounting Policy

Receivables

Administered receivables are recognised at their nominal value less an impairment allowance. The Finance Minister has determined that statutory receivables are not financial instruments and accordingly ACCC has assessed administered receivables for impairment under AASB 136 *Impairment of Assets*.

The impairment allowance is raised against receivables for any doubtful debts and any probable credit amendments and is based on a review of outstanding debts at balance date. This includes an examination of individual large debts and disputed amounts with reference to historic collection patterns and the trading status of debtors.

The impairment allowance expense is calculated using estimation techniques to determine an estimate of current receivables that are unlikely to be collected in the future.

Administered receivables that are irrecoverable at law or are uneconomic to pursue are written off under Rule 11 of the PGPA Act.

4. Funding

This section identifies the Commission's funding structure.

4.1 Appropriations

	2024 \$'000	2023 \$'000
4.1A: Annual appropriations ('recoverable GST exclusive')		
Ordinary annual services	352,760	297,810
Capital Budget ¹	38,753	28,936
Equity Injections	1,100	14,000
Section 74 receipts	11,094	12,173
Total appropriation	403,707	352,919
Appropriation applied (current and prior years) ²	387,954	353,974
Variance	15,753	(1,055)

¹Departmental Capital Budgets are appropriated through Appropriation Acts (No.1,3,5). They form part of ordinary annual services, and are not separately identified in the Appropriation Acts. During 2023-24 the Commission reclassified a portion of capital funding to ordinary annual services funding. This resulted in \$4.700m of current year capital funding being withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013*.

²Appropriation applied includes use of both current and prior year appropriation funding. The variance in 2023-24 corresponds with an underspend of cash from ordinary annual services appropriations.

4.1B: Unspent annual appropriations ('recoverable GST exclusive')

	2024 \$'000	2023 \$'000
Departmental		
Appropriation Act (No. 1) 2023-24	36,635	-
Appropriation Act (No. 1) 2023-24 DCB ¹	30,229	-
Appropriation Act (No. 2) 2023-24 Equity	1,100	-
Appropriation Act (No. 3) 2023-24	30,737	-
Appropriation Act (No. 3) 2023-24 DCB	13,224	-
Appropriation Act (No. 1) 2022-23	-	12,365
Appropriation Act (No. 3) 2022-23	-	7,625
Supply Act (No. 1) 2022-23	-	11,300
Supply Act (No. 2) 2022-23	-	5,833
Supply Act (No. 3) 2022-23	-	43,120
Supply Act (No. 4) 2022-23	2,351	8,167
Appropriation Act (No. 1) 2021-22	-	4,952
Appropriation Act (No. 3) 2021-22	-	3,391
Total departmental	114,276	96,753

¹Unspent balance includes \$4.700m withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013*.

In addition to the unspent appropriations disclosed above, at 30 June 2024 the Commission had cash and cash equivalents of \$2.137m (2023: \$2.207m).

4.1C: Special appropriations - Administered ('recoverable GST exclusive')

	Appropriation applied	
	2024 \$'000	2023 \$'000
<p>Authority: PGPA Act, 2013 s.77</p> <p>Type: Refund</p> <p>Purpose: To provide for an appropriation where an Act or other law permits repayment of an amount received by the Commonwealth and the Finance Minister is satisfied that, apart from this section, there is no specific appropriation for the repayment.</p>	1,360	1

5. People and relationships

This section describes a range of employment and post employment benefits provided to our people and our relationships with other key people.

5.1 Employee Provisions

	2024 \$'000	2023 \$'000
Employee provisions		
Leave	61,347	53,158
Separations and redundancies	-	-
Total employee provisions	61,347	53,158

Accounting Policy

Liabilities for short-term employee benefits and termination benefits expected within twelve months of the end of the reporting period are measured at their nominal amounts. Other long-term employee benefits are measured as net total of the present value of the defined benefit obligation at the end of the reporting period.

Leave

The liability for employee benefits includes provision for annual leave and long service leave.

The leave liabilities are calculated on the basis of employees' remuneration at the estimated salary rates that will be applied at the time the leave is taken, including the Commission's employer superannuation contribution rates to the extent that the leave is likely to be taken during service rather than paid out on termination. The leave liabilities have been determined by reference to the work of an actuary as at 30 June 2024. The estimate of the present value of the liability takes into account attrition rates and pay increases through promotion and inflation.

Superannuation

The Commission's staff are members of the Commonwealth Superannuation Scheme (CSS), the Public Sector Superannuation Scheme (PSS), the PSS accumulation plan (PSSap), or other superannuation funds held outside the Australian Government. The CSS and PSS are defined benefit schemes for the Australian Government. The PSSap and other superannuation funds are defined contribution schemes. The liability for defined benefits is recognised in the financial statements of the Australian Government and is settled by the Australian Government in due course. This liability is reported in the Department of Finance's administered schedules and notes.

The Commission makes employer contributions to the employees' defined benefit superannuation scheme at rates determined by an actuary to be sufficient to meet the current cost to the Government. The Commission accounts for the contributions as if they were contributions to defined contribution plans. The liability for superannuation recognised as at 30 June represents outstanding contributions.

5.2 Key Management Personnel Remuneration

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Commission, directly or indirectly, including any director (whether executive or otherwise) of the Commission. The Commission assessed key management personnel to be the members of the Corporate Governance Board, Chief Executive Officer and Chief Financial Officer.

	2024 \$'000	2023 \$'000
Short-term employee benefits	5,574	5,379
Post-employment benefits	755	714
Other long-term employee benefits	174	130
Total key management personnel remuneration expenses	6,503	6,223

The total number of key management personnel that are included in the above table is 11 (2023:12).

The above key management personnel remuneration excludes the remuneration and other benefits of the Portfolio Minister. The Portfolio Minister's remuneration and other benefits are set by the Remuneration Tribunal and are not paid by the Commission.

6. Managing Uncertainties

This section analyses how the Commission manages financial risks within its operating environment.

6.1 Contingent Assets and Liabilities

As at 30 June 2024, the Commission has matters before the Courts alleging breaches of the *Competition and Consumer Act 2010*. These cases are at various stages of completion.

Departmental

In the event of an unfavourable judgement by the Courts, the Commission stands to be liable for court costs. If it had been possible to estimate the amounts of eventual payments these would have been reported as departmental liabilities. The Commission has no quantifiable contingent liabilities arising from court action to report.

Administered

In the event of a favourable judgement by the Courts, the Commission stands to gain by way of penalties or costs awarded. Due to the inherent uncertainty of litigation it was not possible to estimate the value of case outcomes at 30 June 2024.

However, prior to these statements being authorised court judgements have demonstrated that the Commission has quantifiable administered contingent assets totalling \$28m (2023: \$469.6m).

Accounting Policy

Contingent liabilities and contingent assets are not recognised in the statement of financial position but are reported in the notes. They may arise from uncertainty as to the existence of a liability or asset, or represent an asset or liability in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain and contingent liabilities are disclosed when settlement is greater than remote.

7. Other Information

7.1 Budgetary Reporting

Explanations of major variances between the actual amounts presented in the financial statements and the corresponding original budget amounts.

Departmental Activities

Operating Result

The Commission uses a mix of employees and third-party experts to deliver on strategic priorities set out in the Commission's Strategic Direction Statement (Portfolio Budget Statements) and Corporate Plan. During the financial year, the Commission continued its approach to increase staffing levels and reduce the use of external suppliers to achieve its strategic priorities. This shift is reflected in higher employee expenditure compared to budgeted amounts.

Consistent with whole-of government policy, the Commission is transitioning to greater use of cloud computing arrangements. As the majority of these arrangements are expensed over the service period, this shift has resulted in higher supplier costs and lower capital costs compared to the budget. During the year, the Commission reclassified \$4.7 million of capital funding to operational funding to support the increased use of cloud computing arrangements. It is expected that lower capital expenditure and higher operating expenditure associated with software solutions will continue in future reporting periods.

As part of subsequent budget rounds, the Commission received \$352.8 million in operating appropriation funding compared to \$322.0 million included in the original 2023-24 Budget. The additional resourcing has been used to deliver on the Commission's strategic priorities, as set out in Portfolio Budget Statements and the Commission's Corporate Plan.

An overall favourable total comprehensive income position has been achieved in 2023-24 as a result of favourable settlement of litigation outcomes, as well as an underspend on external legal fees, which fluctuate due to the nature and timing of legal actions.

Affected line items: *Employee benefits, Cash Used - Employees, Cash Used - Suppliers, Total Expenses, Surplus / (Deficit), Total Comprehensive Income (Loss), Departmental Appropriations, Cash Received - Appropriations, Contributed Equity, Settlement of Litigation, Cash Used - Settlement of Litigation, Cash Received - Contributed Equity*

Leasehold Improvements

At the time of developing the original budget the Commission was in the process of negotiating a new lease arrangement for Canberra. The uncertainties in scope and timing of these arrangements as well as the complexity of accounting for leases and associated right-of-use assets are the primary reasons for leasehold improvements being higher than those budgeted.

Affected line items: *Leasehold Improvements*

Administered Activities

The Commission uses a historical average to budget for fees and fines revenue due to the complexity and uncertainty in predicting the future outcome of litigation. The resulting variance between budget and actual fees and fines is a favourable \$465m in 2023-24. However, the budget did not anticipate impairments for overdue debtor balances of \$442.8m, resulting in a final administered outcome that differs from the budget by \$23.3m.

The final receivables balance is difficult to estimate as it reflects the amount outstanding at the reporting date, which is impacted by penalties, court costs, and the timing and ability of debtors to settle their accounts.

Affected line items: *Fees and fines revenue, Impairment of fees and fines, Trade and other receivables.*

7.2 Current / Non-Current Classification of Assets and Liabilities

Departmental	2024 \$'000	2023 \$'000
Assets expected to be recovered in:		
No more than 12 months		
Cash and cash equivalents	2,137	2,207
Trade and other receivables	115,842	99,927
Prepayments	3,478	3,774
Total no more than 12 months	121,457	105,908
More than 12 months		
Trade and other receivables	2,760	3,811
Leasehold improvements	81,248	93,840
Plant and equipment	5,060	1,953
Computer software	55,173	50,233
Prepayments	192	61
Total more than 12 months	144,433	149,898
Total assets	265,890	255,806
Liabilities expected to be settled in:		
No more than 12 months		
Suppliers	17,705	14,055
Employee related payables	6,725	6,401
Leases	11,100	10,702
Employee provisions	17,830	12,225
Other provisions	-	16,476
Total no more than 12 months	53,360	59,859
More than 12 months		
Leases	63,097	73,856
Employee provisions	43,517	40,933
Other provisions	203	203
Total more than 12 months	106,817	114,992
Total liabilities	160,177	174,851

Administered	2024 \$'000	2023 \$'000
Assets expected to be recovered in:		
No more than 12 months		
Cash and cash equivalents	8	577
Trade and other receivables	9,700	11,478
Total no more than 12 months	9,708	12,055
More than 12 months		
Trade and other receivables	9,613	19,906
Total more than 12 months	9,613	19,906
Total assets	19,321	31,961

7.3 Net Cash Appropriations Arrangements

	2024 \$'000	2023 \$'000
Total comprehensive income/(loss) - as per the Statement of Comprehensive Income	(15,095)	(44,635)
<i>Plus:</i> Depreciation/Amortisation of assets funded through appropriations (DCB)	21,547	20,828
<i>Plus:</i> Depreciation on right-of-use assets	9,953	9,143
<i>Plus:</i> Principal receipts on sublease receivables	1,003	1,026
<i>Less:</i> Principal payments on lease liabilities	(10,728)	(9,523)
Net Cash Operating Surplus/(Deficit)	6,680	(23,161)

From 2010-11, the Government introduced net cash appropriation arrangements where revenue appropriations for depreciation/amortisation expenses of non-corporate Commonwealth entities and selected corporate Commonwealth entities were replaced with a separate capital budget provided through equity appropriations. Capital budgets are to be appropriated in the period when cash payment for capital expenditure is required.

The inclusion of depreciation/amortisation expenses related to ROU leased assets and the lease liability principal repayment amount reflects the impact of AASB 16 Leases, which does not directly reflect a change in appropriation arrangements.

The Commission maintains a Litigation Contingency Fund (LCF) to ensure adequate reserves exist to meet the cost of litigation settlements. Additional funding added to the LCF is recognised as contributed equity when received. Except for the first \$1m, the Commission is permitted to incur an operating loss where it is required to pay litigation settlement costs. During 2023-24 the Commission settled all outstanding litigation settlement costs from the prior year (2022-23 \$16.5m) and incurred no new additional litigation costs. In addition to the unspent \$1m funding for litigation there is a net gain of \$2.1m of litigation settlement costs in the Statement of Comprehensive Income due to final settlement costs awarded being less than the prior year provisions.

6

Appendixes



Appendix 1: Entity resource statement and expenses by outcome

Table A1.1: Entity resource statement 2023–24

	Actual available appropriation for 2023–24 \$'000 (a)	Payments made 2023–24 \$'000 (b)	Balance remaining 2023–24 \$'000 (a) – (b)
Departmental			
Annual appropriations – ordinary annual services**	484,567	376,304	108,263
Annual appropriations – other services – non-operating^	15,100	11,649	3,451
Total departmental annual appropriations	499,667	387,954	111,713
Special accounts	-	-	-
Total special accounts	-	-	-
Total resourcing and payments for ACCC	499,667	387,954	111,713

Appropriation Act (No. 1) 2023–24, Appropriation Act (No. 3) 2023–24, prior year departmental appropriations and retained revenue receipts under section 74 of the Public Governance, Performance and Accountability Act 2013.

* Departmental capital budgets are not separately identified in Appropriation Bill (Nos 1, 3 and 5) and form part of ordinary annual services items. For accounting purposes, this amount has been designated as a 'contribution by owner'. Excludes \$4.7 million subject to administrative quarantine by Finance or withheld under section 51 of the Public Governance, Performance and Accountability Act 2013.

^ *Appropriation Act (No.1) 2023–24, Supply Act (No. 2) 2022–23, and Supply Act (No. 4) 2022–23.*

Table A1.2: Expenses for Outcome 1 2023–24

Outcome 1: 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	Budget# expenses 2023–24 \$'000	Actual expenses 2023–24 \$'000	Variation 2023–24 \$'000
	(a)	(b)	(a)–(b)
Program 1.1: Australian Competition and Consumer Commission			
Departmental expenses			
Departmental appropriation*	262,906	259,026	3,880
Expenses not requiring appropriation in the budget year^	25,626	21,642	3,984
Total for program 1.1	288,532	280,668	7,864
Program 1.2: Australian Energy Regulator (AER)			
Departmental expenses			
Departmental appropriation*	95,671	96,262	(591)
Total for program 1.2	95,671	96,262	(591)
Outcome 1 Total by appropriation type			
Departmental expenses			
Departmental appropriation*	358,577	355,288	3,289
Expenses not requiring appropriation in the budget year^	25,626	21,642	3,984
Total expenses for outcome 1	384,203	376,930	7,273
		2022–23	2023–24
Average staffing level (number)		1,346	1,517

Full-year budget, including any subsequent adjustment made to the 2023 –24 budget at Additional Estimates.

* Departmental appropriation combines Ordinary Annual Services (Appropriation Acts Nos 1, 3 and 5) and retained revenue receipts under section 74 of the Public Governance, Performance and Accountability Act 2013.

^ Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, and audit fees.

Appendix 2: Staffing

Tables A2.1 to A2.16 provide details of the ACCC and AER employees in 2023–24.

Ongoing and non-ongoing employees

Table A2.1: All ongoing employees, current report period (2023–24)

	Man/male			Woman/female			Non-binary			Prefers not to answer			Uses a different term			Total
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	
NSW	109	4	113	148	27	175	0	0	0	0	0	0	0	0	0	288
QLD	75	7	82	136	38	174	0	0	0	0	0	0	0	0	0	256
SA	79	5	84	75	18	93	0	0	0	0	0	0	0	0	0	177
TAS	11	2	13	11	3	14	0	0	0	0	0	0	0	0	0	27
VIC	250	9	259	224	61	285	0	0	0	0	0	0	0	0	0	544
WA	23	1	24	28	11	39	0	0	0	0	0	0	0	0	0	63
ACT	129	11	140	150	36	186	0	0	0	0	0	0	0	0	0	326
NT	5	0	5	4	1	5	0	0	0	0	0	0	0	0	0	10
External Territories	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Overseas	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	681	39	720	776	195	971	0	0	0	0	0	0	0	0	0	1,691

Table A2.2: All non-ongoing employees, current report period (2023–24)

	Man/male			Woman/female			Non-binary			Prefers not to answer			Uses a different term			Total
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	
NSW	8	2	10	12	3	15	0	0	0	0	0	0	0	0	0	25
QLD	5	1	6	5	3	8	0	0	0	0	0	0	0	0	0	14
SA	4	0	4	3	1	4	0	0	0	0	0	0	0	0	0	8
TAS	0	0	0	2	0	2	0	0	0	0	0	0	0	0	0	2
VIC	10	2	12	9	3	12	0	0	0	0	0	0	1	0	1	25
WA	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	1
ACT	6	2	8	11	4	15	0	0	0	0	0	0	1	0	1	24
NT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
External Territories	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Overseas	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	34	7	41	42	14	56	0	0	0	0	0	0	2	0	2	99

Table A2.3: All ongoing employees, previous report period (2022–23)

	Man/male			Woman/female			Non-binary			Prefers not to answer			Uses a different term			Total
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	
NSW	90	4	94	125	17	142	0	0	0	0	0	0	0	0	0	236
QLD	65	3	68	122	22	144	0	0	0	0	0	0	0	0	0	212
SA	61	2	63	60	14	74	0	0	0	0	0	0	0	0	0	137
TAS	11	0	11	14	2	16	0	0	0	0	0	0	0	0	0	27
VIC	228	10	238	216	37	253	0	0	0	0	0	0	0	0	0	491
WA	22	1	23	22	12	34	0	0	0	0	0	0	0	0	0	57
ACT	128	10	138	156	22	178	0	0	0	0	0	0	0	0	0	316
NT	4	0	4	4	2	6	0	0	0	0	0	0	0	0	0	10
External Territories	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Overseas	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	609	30	639	719	128	847	0	0	0	0	0	0	0	0	0	1,486

Table A2.4: All non-ongoing employees, previous report period (2022–23)

	Man/male			Woman/female			Non-binary			Prefers not to answer			Uses a different term			Total
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	
NSW	7	4	11	12	3	15	0	0	0	0	0	0	0	0	0	26
QLD	7	1	8	7	7	14	0	0	0	0	0	0	0	0	0	22
SA	2	0	2	5	2	7	0	0	0	0	0	0	0	0	0	9
TAS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
VIC	13	2	15	7	6	13	0	0	0	0	0	0	0	0	0	28
WA	1	0	1	3	2	5	0	0	0	0	0	0	0	0	0	6
ACT	1	2	3	8	4	12	0	0	0	0	0	0	0	0	0	15
NT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
External Territories	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Overseas	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	31	9	40	42	24	66	0	0	0	0	0	0	0	0	0	106

Employees by Australian Public Sector (APS) classification and gender

Table A2.5: Australian Public Service Act ongoing employees, current report period (2023 –24)

	Man/male		Woman/female		Non-binary		Prefers not to answer		Uses a different term		Total
	Full time	Part time	Full time	Part time	Full time	Part time	Full time	Part time	Full time	Part time	
SES3	1	0	1	0	0	0	0	0	0	0	2
SES2	8	0	10	0	0	0	0	0	0	0	18
SES1	19	1	20	0	0	0	0	0	0	0	48
EL 2	154	3	157	55	0	0	0	0	0	0	366
EL 1	198	15	213	253	72	0	0	0	0	0	538
APS 6	158	10	168	175	39	0	0	0	0	0	382
APS 5	117	6	123	119	18	0	0	0	0	0	260
APS 4	14	2	16	18	8	0	0	0	0	0	42
APS 3	0	0	0	2	1	0	0	0	0	0	3
APS 2	0	1	1	0	1	0	0	0	0	0	2
APS 1	0	0	0	0	0	0	0	0	0	0	0
Graduate	12	1	13	16	1	0	0	0	0	0	30
Total	681	39	720	776	195	0	0	0	0	0	1,691

Table A2.6: Australian Public Service Act non-ongoing employees, current report period (2023–24)

	Man/Male			Woman/Female			Non-binary			Prefers not to answer			Uses a different term			Total
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	
SES3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SES2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SES1	1	0	1	1	0	1	0	0	0	0	0	0	0	0	0	2
EL2	2	0	2	2	2	4	0	0	0	0	0	0	0	0	0	6
EL1	5	0	5	11	1	12	0	0	0	0	0	0	0	0	0	17
APS6	5	1	6	7	3	10	0	0	0	0	0	0	1	0	1	17
APS5	2	1	3	4	0	4	0	0	0	0	0	0	0	0	0	7
APS4	5	0	5	5	1	6	0	0	0	0	0	0	0	0	0	11
APS3	7	5	12	6	5	11	0	0	0	0	0	0	1	0	1	24
APS2	0	0	0	0	1	1	0	0	0	0	0	0	0	0	0	1
APS1	1	0	1	0	1	1	0	0	0	0	0	0	0	0	0	2
Public Office Holder	6	0	6	6	0	6	0	0	0	0	0	0	0	0	0	12
Total	34	7	41	42	14	56	0	0	0	0	0	0	2	0	2	99

Table A2.7: Australian Public Service Act ongoing employees, previous report period (2022–23)

	Man/male			Woman/female			Non-binary			Prefers not to answer			Uses a different term			Total
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	
SES3	1	0	1	1	0	1	0	0	0	0	0	0	0	0	0	2
SES2	9	0	9	9	0	9	0	0	0	0	0	0	0	0	0	18
SES1	24	0	24	28	1	29	0	0	0	0	0	0	0	0	0	53
EL 2	158	5	163	176	31	207	0	0	0	0	0	0	0	0	0	370
EL 1	180	9	189	213	46	259	0	0	0	0	0	0	0	0	0	448
APS 6	126	9	135	155	30	185	0	0	0	0	0	0	0	0	0	320
APS 5	79	5	84	97	16	113	0	0	0	0	0	0	0	0	0	197
APS 4	10	1	11	18	4	22	0	0	0	0	0	0	0	0	0	33
APS 3	2	0	2	3	0	3	0	0	0	0	0	0	0	0	0	5
APS 2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
APS 1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Graduate	20	1	21	19	0	19	0	0	0	0	0	0	0	0	0	40
Total	609	30	639	719	128	847	0	0	0	0	0	0	0	0	0	1,486

Table A2.8: Australian Public Service Act non-ongoing employees, previous report period (2022–23)

	Man/male			Woman/female			Non-binary			Prefers not to answer			Uses a different term			Total
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	
SES3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SES2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SES1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EL2	4	0	4	3	2	5	0	0	0	0	0	0	0	0	0	9
EL1	4	0	4	13	4	17	0	0	0	0	0	0	0	0	0	21
APS6	7	0	7	5	2	7	0	0	0	0	0	0	0	0	0	14
APS5	3	0	3	6	3	9	0	0	0	0	0	0	0	0	0	12
APS4	4	1	5	3	0	3	0	0	0	0	0	0	0	0	0	8
APS3	1	4	5	2	6	8	0	0	0	0	0	0	0	0	0	13
APS2	2	3	5	3	5	8	0	0	0	0	0	0	0	0	0	13
APS1	0	1	1	1	2	3	0	0	0	0	0	0	0	0	0	4
Graduate	6	0	6	6	0	6	0	0	0	0	0	0	0	0	0	12
Total	31	9	40	42	24	66	0	0	0	0	0	0	0	0	0	106

Employment type by full-time and part-time status

Table A2.9: Australian Public Service Act employees by full-time and part-time status, current report period (2023–24)

	Ongoing			Non-ongoing			Total
	Full time	Part time	Total ongoing	Full time	Part time	Total non-ongoing	Total
SES 3	2	0	2	0	0	0	2
SES 2	18	0	18	0	0	0	18
SES 1	47	1	48	2	0	2	50
EL 2	308	58	366	4	2	6	372
EL 1	451	87	538	16	1	17	555
APS 6	333	49	382	13	4	17	399
APS 5	236	24	260	6	1	7	267
APS 4	32	10	42	10	1	11	53
APS 3	2	1	3	14	10	24	27
APS 2	0	2	2	0	1	1	3
APS 1	0	0	0	1	1	2	2
Graduate	28	2	30	0	0	0	30
Public Office Holder	0	0	0	12	0	12	12
Total	1,457	234	1,691	78	21	99	1,790

Table A2.10: Australian Public Service Act employees by full-time and part-time status, previous report period (2022–23)

	Ongoing			Non-ongoing			Total
	Full time	Part time	Total ongoing	Full time	Part time	Total non-ongoing	Total
SES 3	2	0	2	0	0	0	2
SES 2	18	0	18	0	0	0	18
SES 1	52	1	53	0	0	0	53
EL 2	334	36	370	7	2	9	379
EL 1	393	55	448	17	4	21	469
APS 6	281	39	320	12	2	14	334
APS 5	176	21	197	9	3	12	209
APS 4	28	5	33	7	1	8	41
APS 3	5	0	5	3	10	13	18
APS 2	0	0	0	5	8	13	13
APS 1	0	0	0	1	3	4	4
Graduate	39	1	40	0	0	0	40
Public Office Holder	0	0	0	12	0	12	12
Total	1,328	158	1,486	73	33	106	1,592

Employment type by location

Table A2.11: Australian Public Service Act employment type by location, current report period (2023 –24)

	Ongoing	Non-ongoing	Total
NSW	288	25	313
Qld	256	14	270
SA	177	8	185
Tas	27	2	29
Vic	544	25	569
WA	63	1	64
ACT	326	24	350
NT	10	0	10
Overseas	0	0	0
Total	1,691	99	1,790

Table A2.12: Australian Public Service Act employment type by location, previous report period (2022–23)

	Ongoing	Non-ongoing	Total
NSW	236	26	262
Qld	212	22	234
SA	137	9	146
Tas	27	0	27
Vic	491	28	519
WA	57	6	63
ACT	316	15	331
NT	10	0	10
Overseas	0	0	0
Total	1,486	106	1,592

Indigenous employment

Table A2.13: Australian Public Service Act Indigenous employment, current report period (2023–24)

	Total
Ongoing	35
Non-ongoing	4
Total	39

Table A2.14: Australian Public Service Act Indigenous employment, previous report period (2022–23)

	Total
Ongoing	17
Non-ongoing	9
Total	26

Employment arrangements of SES and non-SES employees

Table A2.15: Number of employees covered by each industrial instrument at 30 June 2024

	ACCC Enterprise Agreement 2024–2027	IFAs	Section 24 determinations
APS 1	2	0	0
APS 2	3	0	0
APS 3	27	0	0
APS 4	53	0	0
APS 5	267	0	0
APS 6	398	1	0
EL 1	539	16	0
EL 2	293	79	0
SES 1	0	11	39
SES 2	0	3	15
SES 3	0	0	2
Graduate	30	0	0

Note: IFA = individual flexibility arrangement.

Table A2.16: Salary ranges for APS employees at 30 June 2024

	ACCC Enterprise Agreement 2024–2027	Section 24 determinations
APS 1	\$54,076–\$59,771	
APS 2	\$61,196–\$67,860	
APS 3	\$69,699–\$75,233	
APS 4	\$77,691–\$84,353	
APS 5	\$86,653–\$91,882	
APS 6	\$95,917–\$107,505	
EL 1	\$119,173–\$131,888	
EL 2	\$143,964–\$161,911	
SES 1	–	\$231,804–\$273,932
SES 2	–	\$303,184–\$372,464
SES 3	–	\$402,709–\$422,377
L 1	\$119,173–\$148,247	
L 2	\$156,666–\$166,055	
Graduate	\$71,515–\$86,653	

Performance pay

It is noted that the ACCC and AER no longer pay performance pay at any level of the agency.

Appendix 3: Mandatory executive remuneration reporting

Executive remuneration policies and practices and governance arrangements are disclosed in the annual report in Part 4.

In 2023–24 key management personnel comprised members of the Corporate Governance Board, Chief Executive Officer and Chief Finance Officer as set out in the table below.

Table A3.1: Key management personnel

Name	Position	Term
Gina Cass-Gottlieb	Chair	Full year
Mick Keogh	Deputy Chair	Full year
Catriona Lowe	Deputy Chair	Full year
Stephen Ridgeway	Member	Full year
Anna Brakey	Member	Full year
Peter Crone	Member	Full year
Liza Carver	Member	Full year
Clare Savage	Associate Member	Full year
James (Jim) Cox PSM	Associate Member	Full year
Scott Gregson	Chief Executive Officer	Full year
Peter Maybury	Chief Finance Officer	Full year

The ACCC disclosed key management personnel remuneration in note 5.2 to the financial statements for the period ending 30 June 2024.

Table A3.2: Information about remuneration for key management personnel

Name	Position title	Short-term benefits			Post-employment benefits		Other long-term benefits			Termination benefits	Total remuneration
		Base salary [#]	Bonuses	Other benefits and allowances [*]	Superannuation contributions [^]	Long service leave ^{##}	Other long-term benefits				
Gina Cass-Gottlieb	Chair ^{**}	748,148	-	-	82,264	15,653	-	-	-	846,066	
Mick Keogh	Deputy Chair ^{**}	578,220	-	-	82,988	23,519	-	-	-	684,727	
Catriona Lowe	Deputy Chair ^{**}	544,845	-	-	74,426	16,579	-	-	-	635,850	
Stephen Ridgeway	Member ^{**}	552,231	-	-	78,022	4,930	-	-	-	635,182	
Anna Brakey	Member ^{**}	567,498	-	-	75,715	14,012	-	-	-	657,225	
Peter Crone	Member ^{**}	543,415	-	-	76,061	14,012	-	-	-	633,488	
Liza Carver	Member ^{**}	545,584	-	-	58,761	11,303	-	-	-	615,648	
Clare Savage	Associate Member ^{**}	503,990	-	-	76,522	16,288	-	-	-	596,800	
James Cox PSM	Associate Member ^{**}	396,172	-	-	27,399	5,731	-	-	-	429,301	
Scott Gregson	CEO	336,026	-	2,100	75,442	33,126	-	-	-	446,694	
Peter Maybury	CFO	255,896	-	-	47,134	19,310	-	-	-	322,341	

Notes:

[#] Base salary includes gross salary earned while working plus annual leave accrued and taken. Differences between key management personnel figures and those provided by the Remuneration Tribunal, or employment contracts for the CEO and CFO positions, actually received are related to adjustments for leave accrued, taken and revalued during the per year in accordance with reporting requirements.

^{*} Other benefits and allowances includes car parking benefits that form part of an individual's remuneration package.

[^] For individuals in a defined contribution scheme, superannuation includes superannuation amounts. For individuals in a defined benefits scheme, superannuation includes the relevant notional employer contribution rate and employer productivity superannuation contribution.

^{##} Long service leave includes leave accrued and taken in the period.

^{**} The remuneration for these positions is set by the Remuneration Tribunal with like positions having same salary.

Table A3.3: Information about remuneration for senior executives

Total remuneration bands	Number of senior executives	Short-term benefits			Post-employment benefits		Other long-term benefits		Termination benefits		Total remuneration
		Average base salary [#]	Average bonuses	Average other benefits and allowances [*]	Average superannuation contributions [^]	Average long service leave ^{##}	Average other long-term benefits	Average termination benefits	Average total remuneration		
\$0-\$220,000	14	73,263	-	55	14,309	4,023	-	-	-	91,648	
\$245,001-\$270,000	9	214,278	-	96	32,329	14,036	-	-	-	260,739	
\$270,001-\$295,000	13	235,675	-	-	38,880	10,791	-	-	-	285,346	
\$295,001-\$320,000	8	249,664	-	247	42,210	16,551	-	-	-	308,672	
\$320,001-\$345,000	8	272,837	-	885	41,159	13,817	-	-	-	328,698	
\$345,001-\$370,000	3	287,217	-	-	51,374	15,947	-	-	-	354,538	
\$370,001-\$395,000	5	307,876	-	869	56,378	13,491	-	-	-	378,614	
\$395,001-\$420,000	4	330,395	-	1,302	56,097	16,484	-	-	-	404,277	
\$470,001-\$495,000	2	401,654	-	-	67,492	13,686	-	-	-	482,832	

Notes:

[#] Base salary includes gross salary earned while working plus annual leave accrued.

^{*} Other benefits and allowances includes car parking benefits that form part of an individual's remuneration package.

[^] For individuals in a defined contribution scheme, superannuation includes superannuation amounts. For individuals in a defined benefits scheme, superannuation includes the relevant notional employer contribution rate and employer productivity superannuation contribution.

^{##} Long service leave includes leave accrued and taken during the period.

Table A3.4: Information about remuneration for other highly paid staff

Total remuneration bands	Number of senior executives	Short-term benefits			Post-employment benefits		Other long-term benefits		Termination benefits		Total remuneration
		Average base salary#	Average bonuses	Average other benefits and allowances*	Average superannuation contributions^	Average long service leave##	Average other long-term benefits	Average termination benefits	Average total remuneration		
\$250,000–\$270,000	5	213,187	-	-	35,311	9,075	-	-	-	257,573	
\$270,001–\$295,000	3	233,470	-	-	34,962	5,082	-	-	-	273,514	
\$295,001–\$320,000	2	246,683	-	-	42,734	11,371	-	-	-	300,788	
\$320,001–\$345,000	1	265,191	-	-	46,178	12,279	-	-	-	323,647	
\$470,001–\$495,000	3	411,122	-	-	59,765	8,147	-	-	-	479,033	

Notes:

Base salary includes gross salary earned while working plus annual leave accrued.

* Other benefits and allowances includes car parking benefits that form part of an individual's remuneration package.

^ For individuals in a defined contribution scheme, superannuation includes superannuation amounts. For individuals in a defined benefits scheme, superannuation includes the relevant notional employer contribution rate and employer productivity superannuation contribution.

Long service leave includes leave accrued and leave taken during the period.

Appendix 4: Work health and safety

Work health and safety management

The ACCC and AER have continued to enhance policies, guidelines and practices to meet the requirements of the *Work Health and Safety Act 2011* (Cth) (WHS Act) and the *Work Health and Safety Regulations 2011* (Cth).

Health and safety outcomes

Comcare premiums

The ACCC's indicative Comcare premium for 2023–24 is 0.26% of payroll. This is the same as the final premium for the 2022–23 year.

Compensation claims

There were 3 new compensation claims lodged with Comcare from the ACCC and AER during 2023–24. One of these claims was accepted, one was rejected by Comcare and one is waiting determination. The ACCC and AER had 7 open compensation claims at the end of 2023–24.

Early intervention

The ACCC and AER support employees suffering from work-related physical and psychological injuries or illnesses to maintain or resume attendance at work. During 2023–24 this assistance, including psychological support, was provided to 45 employees.

Incident statistics

There were 30 reports of incidents of an injury or a 'near miss' involving employees in 2023–24. None of these incidents required notification to Comcare.

Investigations, directions and notices

The agency received no notices under the WHS Act and did not conduct any investigations during 2023–24.

Appendix 5: Advertising and market research

During 2023–24 the ACCC conducted the following advertising campaigns:

- Lithium-ion battery safety survey
<https://consultation.accc.gov.au/accc/lithium-ion-battery-product-safety-survey>
- Scams Awareness Week
<https://www.scamwatch.gov.au/research-and-resources/scams-awareness-week-2023>
- Measuring Broadband Australia program
<https://measuringbroadbandaustralia.com.au>
- Consumer Guarantees
<https://www.accc.gov.au/consumers/buying-products-and-services/consumer-rights-and-guarantees>
- Franchising course – Is franchising right for me?
<https://www.accc.gov.au/by-industry/franchising/franchising-free-course>
- Motor Vehicle Information Scheme
<https://www.accc.gov.au/by-industry/cars-and-vehicles/motor-vehicle-information-scheme-mvis>
- Infant safe sleeping
<https://www.productsafety.gov.au/products/babies-kids/kids-equipment/infant-inclined-products-and-sudden-death-risks>
- Care labelling for clothing and textiles
<https://www.productsafety.gov.au/products/clothing-accessories/care-labelling/care-labelling-for-clothing-and-textiles>

Further information on these campaigns is available at www.accc.gov.au and www.productsafety.gov.au. The ACCC did not undertake any advertising campaigns with expenditure in excess of \$250,000.

During 2023–24 the AER conducted the following campaign:

- AER Energy Made Easy
<https://www.energymadeeasy.gov.au/>

Under s 311A of the *Commonwealth Electoral Act 1918* (Cth), the ACCC is required to provide details of payments over \$16,300 (GST inclusive) to advertising agencies, market research organisations, polling organisations, direct mail organisations and media advertising agencies.

Table A5.1 sets out expenditure incurred by the ACCC to external organisations for advertising and market research services in 2023–24.

Table A5.1: Advertising and market research payments of more than \$16,300 in 2023–24

Advertising and market research organisation	Description of advertising and market research services	Amount \$ (GST inc.)
Universal McCann	LinkedIn subscription for recruitment advertising	117,181
Universal McCann	Digital advertising services to promote Scams Awareness Week 2023	20,000
Australian Bureau of Statistics	Market Research for the supply of childcare services	24,175
IVE Group Australia Pty Ltd	Mailing services to conduct a mail campaign regarding battery models recall	28,514
Universal McCann	Advertising services to raise awareness with consumers aged 18-24 about their rights under Australian Consumer Law	26,839
Universal McCann	First Nations Scam Reporting Mini Radio Campaign	54,684
Lonergan Research Pty Ltd	Market research and data collection for Values of Customer Reliability review	25,342
Department of Prime Minister and Cabinet	Behavioural insights research (delivered by the Behavioural Economics Team of the Australian Government)	58,993
Bastion Insights Pty Ltd	Research services into the benefits, harms and risks in embedded networks for its exemptions framework review	118,140
Bastion Insights Pty Ltd	Consumer and SME community perceptions research	85,408
SEC Newgate Communications Pty Ltd	AER stakeholder research 2024	34,540
SEC Newgate Communications Pty Ltd	Community consultation on social licence as part of a review of network transmission and distribution planning instruments and guidelines	94,148

Appendix 6: Ecologically sustainable development

How our activities and administration of legislation accord with principles of ecologically sustainable development

At all times the agency seeks to achieve outcomes and its objectives in a manner which minimises the impact on resources and the environment.

How our outcomes contribute to ecologically sustainable development

We make decisions that, in line with s 3A of the *Environment Protection and Biodiversity Conservation Act 1999* (Cth), factor in short-term and long-term economic, environmental, social and equitable considerations.

Activities that affect the environment

To ensure we are able to effectively achieve our purpose, we have established offices at 9 locations around Australia. The ACCC/AER operates in line with the Energy Efficiency in Government Operations Policy and the APS Information and Communications Technology (ICT) Strategy and remains committed to environmental sustainability and performance.

Measures taken to minimise the effect of activities on the environment

We are committed to reducing the environmental impact of our activities in a range of areas.

Property

- Optimising environmental opportunities through refurbishment and new building projects.
- Exploring energy-efficient building options for new leases, reducing fit-out size, using sustainable materials where possible, and reusing or recycling office furniture.
- Using efficient, low-energy LED lighting when opportunities arise.
- Programming supplementary air conditioning to reduce energy and water consumption.
- Installing programmable and efficient office lighting, including motion sensors, in new fit-outs.

For existing commercial offices:

- with an NLA of >1,000m², maintain a minimum energy performance standard of 5.5-star rating for metropolitan facilities and 4.5-star rating for regional facilities from NABERS (National Australian Built Environment Rating System)
- focusing on sustainable waste management practices and improving staff awareness through behaviour change programs
- continuing monitoring and reporting of the ACCC/AER's whole property portfolio energy consumption.

Information technology

- Retaining main servers in offsite locations, reducing onsite energy consumption.
- Using power-saving modes for information and communications technology (ICT) equipment when not in use.
- Increasing use of ISO 14001 accredited printers for external printing services where appropriate.
- Reducing printer numbers and improving printing efficiency in accordance with government requirements.
- Using follow-me printing, duplex printing and photocopying as a default setting on all printers and multi-function devices.

Travel

- Using ICT options as an alternative to physical travel.

Workplace efficiencies

- Emphasising electronic records and electronic working arrangements.
- Promoting access to ACCC publications electronically rather than in print.

Purchasing and procurement

- Committing to sustainable procurement practices, in line with the Commonwealth Procurement Rules that require entities to consider the Sustainable Procurement Guide where there is opportunity for sustainability or use of recycled content.
- Supporting the engagement of Product Stewardship accredited suppliers who voluntarily reduce the environmental, health and safety footprint of manufactured goods and materials across the life cycle of a product.
- Purchasing 100% post-consumer recycled content copy paper.
- Procuring office equipment with low energy consumption.

Waste management

- Improving waste segregation practices, including paper, commingled recycling, general waste, e-waste and, in some offices, organic waste.
- Recycling paper and cardboard products, including pulping classified waste and providing use-again office envelopes.
- Disposing of toner cartridges through a recycling outlet.
- Recycling all fluorescent tubes.
- Disposing of mobile phones and batteries through a recycling outlet.

Information and education

- Collaborating regularly with building management to identify initiatives and participate in local environmental activities.

Mechanisms for reviewing and increasing the effectiveness of measures

The ACCC environmental strategy focuses on better environmental and sustainability practices. The ACCC/AER utilises a process of informal continuous review of the various measures it employs to reduce the environmental impact of its activities.

Where further efficiencies are identified in the course of business, the agency endeavours to put in place the measures required to realise these efficiencies. All of the above is done in accordance with both the applicable funding and environmental guidelines available to the ACCC and AER.

Appendix 7: Legislative framework

This appendix outlines the legislation under which we operate.

Competition and Consumer Act and key legislation

Airports Act 1996 (Cth)

Australian Postal Corporation Act 1989 (Cth)

Competition and Consumer Act 2010 (Cth)

Competition and Consumer (Consumer Data Right) Rules 2020

National Electricity Law and Rules

National Energy Retail Law and Rules

National Gas Law and Rules

Radiocommunications Act 1992 (Cth)

Telecommunications Act 1997 (Cth)

Water Act 2007 (Cth)

Water Charge Rules 2010 (Cth)

Water Market Rules 2009 (Cth)

Lawful competition and informed markets

Table A7.1: Parts of the Competition and Consumer Act 2010 dealing with competition

IV	Cartel conduct: price fixing; output restrictions; bid rigging; allocating customers, suppliers or territories Other anti-competitive conduct: boycotts; agreements substantially lessening competition; misuse of market power; exclusive dealing; resale price maintenance; mergers substantially lessening competition
IVD	Consumer Data Right
IVE	Motor vehicle service and repair information sharing scheme
VI	Enforcement and remedies
VII	Authorisations and notifications
XIA	The Competition Code

Fair trading and consumer protection

Table A7.2: Parts of the Competition and Consumer Act 2010 (including the Australian Consumer Law) dealing with fair trading and consumer protection

Competition and Consumer Act 2010	
IVB	Industry codes of conduct: the franchising, horticulture, dairy, wheat, electricity retail, oil and unit pricing codes are mandatory codes prescribed under Part IVB
IVE	Motor vehicle service and repair information sharing scheme
VI	Enforcement and remedies
Australian Consumer Law – Schedule 2 to the Competition and Consumer Act 2010	
Chapter 2	General protections: misleading or deceptive conduct; unconscionable conduct; unfair contract terms
Chapter 3	Specific protections: false or misleading representations; unsolicited supplies; pyramid selling; pricing display; consumer guarantees; unsolicited consumer agreements; lay-by agreements; gift cards; product safety bans, recalls, and reporting; and safety and information standards
Chapter 4	Criminal conduct relating to fair trading and consumer protection
Chapter 5	Enforcement and remedies for contraventions of the Australian Consumer Law

Infrastructure services and markets where competition is limited

Table A7.3: Parts of the Competition and Consumer Act 2010 dealing with regulated industries and prices surveillance

IIIAA	Regulatory and enforcement responsibilities under Commonwealth laws, the National Energy Laws and Rules
IIIA	Access to the services of essential national infrastructure facilities such as rail tracks and port terminals
IVB	Industry codes of conduct
IVBB	Gas Market regulation
VIIA	Price inquiries and surveillance in relation to industries or businesses as directed by the Australian Government
X	Limited exemptions for anti-competitive conduct in relation to international liner cargo shipping
XIB	Anti-competitive conduct in telecommunications
XIC	Access to services for telecommunications
XICA	Prohibited conduct in relation to the electricity industry

Appendix 8: Information required under the Competition and Consumer Act 2010

This appendix contains certain disclosures required by the *Competition and Consumer Act 2010* (Cth) (Competition and Consumer Act).

Section 171(2) reporting requirements

Section 51(1) of the Competition and Consumer Act provides that conduct that would normally contravene the law may be permitted if it is specifically authorised under other Commonwealth, state or territory legislation. Section 171(2) of the Competition and Consumer Act requires our annual report to include a list of all Commonwealth, state and territory laws that the ACCC is aware of that rely on s 51(1) of the Competition and Consumer Act or s 51(1) of the Competition Code (as defined in s 150A).

Exceptions under Commonwealth, state and territory legislation

Below is a list of the legislation that allows such conduct or provides for regulations to be made authorising particular conduct. The list includes legislation of which the ACCC has been notified or has otherwise become aware.

Commonwealth

Australian Postal Corporation Act 1989

Banking Act 1959

Competition and Consumer Act 2010

Customs Act 1901

Financial Sector (Business Transfer and Group Restructure) Act 1999

Insurance Act 1973

Life Insurance Act 1995

Liquid Fuel Emergency Act 1984

Payment Systems (Regulation) Act 1998

Social Security (Administration) Act 1999

Stronger Futures in the Northern Territory Act 2012

Telecommunications Act 1997

Australian Capital Territory

Cemeteries and Crematoria Act 2020

Competition Policy Reform Act 1996

Financial Management Act 1996

Government Procurement Act 2001

Health Act 1993

Insurance Authority Act 2005

Racing Act 1999

Road Transport (Public Passenger Services) Act 2001

Territory Records Act 2002

Waste Management and Resource Recovery Act 2016

New South Wales

Australian Jockey and Sydney Turf Clubs Merger Act 2010

Betting and Racing Act 1998

Casino Control Regulation 2019

Coal Industry Act 2001

Competition Policy Reform (New South Wales) Act 1995

Electricity Generator Assets (Authorised Transactions) Act 2012

Electricity Infrastructure Investment Act 2020

Gaming Machines Act 2001

Health Services Act 1997

Hunter Water Act 1991

Industrial Relations Act 1996

Industrial Relations (Ethical Clothing Trades) Act 2001

James Hardie Former Subsidiaries (Winding up and Administration) Act 2005

Land and Property Information NSW (Authorised Transaction) Act 2016

Liquor Act 2007

Major Events Act 2009

Passenger Transport Act 2014

Point to Point Transport (Taxis and Hire Vehicles) Act 2016

Rice Marketing Act 1983

Sporting Venues Authorities Act 2008

Thoroughbred Racing Act 1996

Totalizator Act 1997

Waste Avoidance and Resource Recovery Act 2001

Northern Territory

Competition Policy Reform (Northern Territory) Act 1996

Electricity Reform Act 2000

Environmental Protection (Beverage Containers and Plastic Bags) Act 2011

Liquor Act 2019

Water Supply and Sewerage Services Act 2000

Queensland

Brisbane Olympic and Paralympic Games Arrangements Act 2021

Energy (Renewable Transformation and Jobs) Act 2024

Gladstone Power Station Agreement Act 1993

Liquor Act 1992

Racing Act 2002

Sugar Industry Act 1999

Sugar Industry Regulation 2022

Transport Operations (Passenger Transport) Act 1994

Waste Reduction and Recycling Act 2011

South Australia

Authorised Betting Operations Act 2000

Competition Policy Reform (South Australia) Act 1996

Cooper Basin (Ratification) Act 1975

Liquor Licensing Act 1997

Roxby Downs (Indenture Ratification) Act 1982

Tasmania

Competition Policy Reform (Tasmania) Act 1996

Container Refund Scheme Act 2022

Biosecurity (Salmonid Biosecurity Zones) Regulations 2022

Electricity Reform Act 2012

Electricity Supply Industry Act 1995

Electricity Supply Industry Restructuring (Savings and Transitional Provisions) Act 1995

Energy Coordination and Planning Act 1995

Gaming Control Act 1993

Rail Company Act 2009

TOTE Tasmania (Sale) Act 2009

Water and Sewerage Corporation Act 2012

Victoria

Circular Economy (Waste Reduction and Recycling) Act 2021

Gambling Regulation Act 2003

Health Services Act 1988

Legal Profession Uniform Law Application Act 2014

Liquor Control Reform Act 1998

Outworkers (Improved Protection) Act 2003

Owner Drivers and Forestry Contractors Act 2005

State Owned Enterprises Act 1992

Western Australia

Competition Policy Reform (Western Australia) Act 1996

Electricity Corporations Act 2005

Electricity Industry (Wholesale Electricity Market) Regulations 2004

Electricity Industry Act 2004

Energy Coordination Act 1994

Fair Trading Act 2010

Fair Trading (Fitness Industry Interim Code) Regulations 2019

Liquor Control Act 1988

North West Gas Development (Woodside) Agreement Act 1979

Owners–Drivers (Contracts and Disputes) Act 2007

Surveillance Devices Amendment Regulations 2020

TAB Disposal Act 2019

Waste Avoidance and Resource Recovery Act 2007

Section 171(3) reporting requirements

Time taken to make final determinations and decisions

Final determinations on access disputes under section 44V

No determinations were made under s 44V.

Decisions on access undertaking applications and access code applications

On 6 May Australian Rail Track Corporation submitted an application to extend the term of its 2008 Interstate Access Undertaking by 6 months to 31 December 2024. The ACCC's notice of decision was published on 13 June 2024.

Decisions on applications under section 44PA(1)

No decisions were made on applications under s 44PA(1).

Notices under the Competition and Consumer Act

General description of matters for which notices were given

In 2023–24 the following notices were issued by the ACCC during market studies, inquiries and investigations of conduct potentially in contravention of the prohibition on anti-competitive mergers, restrictive trade practices provisions, industry codes and consumer and small business protection provisions in the Competition and Consumer Act.

Types of notices issued

- 14 total (including electricity market) notices under s 51ADD (requiring the provision of information or documents that the addressee is required to keep, generate or publish under an applicable industry code)
- 554 notices under s 95ZK (requiring the provision of information and/or documents relating to the affairs of the addressee which may be relevant to an ACCC inquiry or ACCC monitoring, as set out in the provision)
- 1 notice under s 133D (requiring the provision of information and documentation relating to the safety of consumer goods)
- 279 notices under s 155(1)(a) and (b) (requiring the addressee to furnish information in writing and produce documents)
- 9 notices under s 155(1)(a) (requiring the addressee to furnish information)
- 49 notices under s 155(1)(b) (requiring the addressee to produce documents)
- 61 notices under s 155(1)(c) (requiring the addressee to appear in person and give evidence)
- 3 authorisation instruments were signed to facilitate the disclosure of protected information under s 155AAA(12) (where the Chair is satisfied that particular protected information will assist another agency, body or person)
- Nil notices under s 155A (requiring the provision of information and documents relating to a matter that may constitute a misuse of market power in a trans-Tasman market).

Challenges to the validity of notices

No proceedings were instituted to challenge the validity of a notice.

Search warrants issued or signed

No search warrants were issued by a judge under s 135Z or signed by a judge under s 136.

There were 4 warrants issued by a magistrate under s 154X (Part XID). No search warrants were signed by a magistrate under s 154Y.

General description of matters for which search warrants were issued or signed

Four search warrants were issued pursuant to s 154X during 2023–24 in relation to cartel investigations. All of the warrants were in relation to alleged contravention of prohibitions on the making and giving effect to contracts, arrangements or understandings containing cartel provisions.

Challenges to the validity of search warrants

There were no challenges to the validity of the search warrants.

Entry to premises

There were 0 entries onto premises under s 133B, s 133C or Division 6 of Part XI.

There were 0 entries to premises with consent under s 154D (Part XID).

Inspectors appointed under s 133(1) of the Competition and Consumer Act may enter the premises from which a person in trade or commerce supplies consumer goods and service, if the public has access to the premises at the time of entry. While on the premises, the inspector may take photographs, inspect consumer goods and equipment or purchase consumer goods and services. During 2023–24 surveillance staff appointed as inspectors undertook nil entries to premises under s 133B or s 133C as part of the ACCC routine surveillance program.

Complaints received by the ACCC

Details of the number of complaints received by the ACCC in 2023–24 and a summary of the kinds of complaints received and how they were dealt with are in Part 3.

Matters investigated by the ACCC

Details of the major matters investigated by the ACCC in 2023–24 are in Part 3.

Substantiation notices issued

There were 10 substantiation notice issued pursuant to s 219(2)(a) and (c) of the Competition and Consumer Act in 2023–24.

Intervention in proceedings

The ACCC intervened in [Karpik v Carnival plc \[2023\] HCA 39](#) (a High Court appeal). The matter was heard in August 2023, and judgment delivered in December 2023.

The AER did not intervene in any proceedings during 2023–24.

Section 56CH(4) reporting requirements

Section 56CH(4) of the Competition and Consumer Act requires this report to include information about the performance of the Consumer Data Right (CDR) Data Recipient Accreditor's functions, and the exercise of the Data Recipient Accreditor's powers.

Entities that wish to collect consumer data under CDR must be accredited by the Data Recipient Accreditor. The Data Recipient Accreditor is provided with a number of functions and powers in Part IVD of the Competition and Consumer Act and the Competition and Consumer (Consumer Data Right) Rules 2020 (CDR Rules). The Data Recipient Accreditor's functions and powers include to accredit an accreditation applicant if satisfied that the applicant meets the accreditation criteria specified in the CDR Rules; impose, vary or remove conditions on an accreditation; and revoke or suspend an accreditation. The CDR Rules also allow the Data Recipient Accreditor to accept the surrender of an accreditation, approve the form in which an accreditation application can be made, consult with other regulators, request further information from applicants and audit the compliance of an accredited data recipient.

The ACCC is the Data Recipient Accreditor under the Competition and Consumer Act.

During 2023–24 the Data Recipient Accreditor:

- accredited 5 persons at the unrestricted level and no persons at the sponsored level
- decided not to accredit 1 person at the unrestricted level due to concerns about its ability to comply with obligations under the CDR Rules
- received notification of 90 CDR representative arrangements²⁰
- accepted the surrender of 4 accreditations at the unrestricted level
- formally requested information from 1 applicant in relation to its application to be an accredited person.²¹

Section 56CL(4) reporting requirements

Section 56CL(4) of the Competition and Consumer Act requires this report to include information about the performance of the CDR Accreditation Registrar's functions and the exercise of the Accreditation Registrar's powers.

The Accreditation Registrar has a number of functions and powers under Part IVD of the Competition and Consumer Act and the CDR Rules. The Accreditation Registrar must establish and maintain the Register of Accredited Persons (the Register). Information in the Register must be made publicly available by the Accreditation Registrar as required by the CDR Rules. The CDR Rules also require the Accreditation Registrar to create and maintain a database of other information to be

²⁰ Ninety arrangements were notified in 2023–24. However, as at 30 June 2024, 8 of these had ended.

²¹ The Data Recipient Accreditor also informally requests information from applicants in relation to their applications to be accredited persons.

kept in association with the Register. This database includes a list of data holders and associated technical information.

Other Accreditation Registrar functions are to:

- manage the process of on-boarding accredited persons and data holders to the Register and associated database by requiring them to provide information to be stored in the Register and associated database that is necessary for the processing of requests for CDR data
- maintain the security, integrity and stability of the Register and associated database, including by undertaking and facilitating testing by accredited data recipients and data holders
- issue requests to data holders and accredited data recipients to do specified things where necessary or convenient in order for the Accreditation Registrar to exercise its powers or, where this is necessary, to ensure the security, integrity and stability of the Register or associated database
- inform the Data Recipient Accreditor of any failure of an accredited data recipient to comply with a condition of its accreditation or to do things requested by the Accreditation Registrar.

The ACCC is the Accreditation Registrar under the Competition and Consumer Act.

During 2023–24 the Accreditation Registrar:

- maintained the Register of Accredited Persons and associated database including by:
 - publishing entries for 5 newly accredited persons (all at the unrestricted level)
 - activating 19 data holders, 4 additional data holder brands, 6 accredited data recipients, 72 additional accredited data recipient software products and 90 CDR representative arrangements
 - amending and correcting entries to reflect changes the Accreditation Registrar was informed of – for example, by removing data holders that surrendered their banking licences, updating the details of data holders that changed their names and removing persons who surrendered their accreditations
- automated certain processes by which the Accreditation Registrar enters certain details about accreditations in the Register and associated database
- maintained the security, integrity and stability of the Register and associated database by implementing steps for participant testing and issuing related guidance to manage on-boarding of data holders and accredited persons to the Register and associated database.

Glossary and abbreviations

AANZFTA	Australia and New Zealand Free Trade Area Consumer Affairs
ACCC	Australian Competition and Consumer Commission
ACL	Australian Consumer Law
ACMA	Australian Communications and Media Authority
ACO	Annual Compliance Order
ACT	Australian Capital Territory
AEMC	Australian Energy Market Commission
AEMO	Australian Energy Market Operator
AER	Australian Energy Regulator
AgCC	Agriculture Consultative Committee
AI	artificial intelligence
ANAO	Australian National Audit Office
APEC	Asia-Pacific Economic Cooperation
APS	Australian Public Service
ARENA	Australian Renewable Energy Agency
ASEAN	Association of Southeast Asian Nations
ASIC	Australian Securities and Investments Commission
ASX	Australian Securities Exchange
BCP	Business Continuity Plan
CALD	culturally and linguistically diverse
CCA	<i>Competition and Consumer Act 2010</i>
CCC	Consumer Consultative Committee
CCF	Cambodia Consumer Protection, Competition and Fraud Repression Directorate-General
CCG	Customer Consultative Group
CDPP	Commonwealth Director of Public Prosecutions
CDR	Consumer Data Right
CDR Rules	Competition and Consumer (Consumer Data Right) Rules 2020
CEO	Chief Executive Officer
CER	consumer energy resources

CFMEU	Construction, Forestry and Maritime Employees Union
CFO	Chief Finance Officer
CLIP	Competition Law Implementation Program
Co	company
COAG	Council of Australian Governments
CPM	cost per 1,000 impressions
CSON	Consumer Senior Officials Network
CSS	Commonwealth Superannuation Scheme
Cth	Commonwealth
DMO	Default Market Offer
EII Act	<i>Electricity Infrastructure Investment Act 2020</i>
EL	Executive Level
EME	Energy Made Easy
FOI Act	<i>Freedom of Information Act 1982</i>
FWC	Fair Work Commission
GST	Goods and Services Tax
Hon	honourable
HR	human resources
ICAN	Indigenous Consumer Assistance Network
ICARE	Impartial, Committed to Service, Accountable, Respectful and Ethical
ICN	International Competition Network
ICPEN	International Consumer Protection and Enforcement Network
ICT	information and communication technology
IPART	Independent Pricing and Regulatory Tribunal of NSW
IRFF	International Regulatory Futures Forum
IVR	Interactive voice response
LMS	Learning management system
LSD	Legal Services Directions
Ltd	Limited
MHz	megahertz
MMAC	Multilateral Mutual Assistance and Cooperation Framework for Competition Authorities
MOUs	memorandums of understanding

MP	Member of Parliament
MTAS	mobile terminating access service
MYEFO	Mid-Year Economic Fiscal Outlook
N/A	not applicable
NABERS	National Built Environment Rating System
NASC	National Anti-Scam Centre
NBN	National Broadband Network
NDIA	National Disability Insurance Agency
NDIS	National Disability Insurance Scheme
NEL	National Energy Law
NEM	National Electricity Market
NER	National Energy Rules
NERR	Notice of Employee Representational Rights
NIAA	National Indigenous Australians Agency
NICS	National Indigenous Consumer Strategy
NSPs	Network service providers
NSW	New South Wales
NT	Northern Territory
NZCC	New Zealand Commerce Commission
OAIC	Office of the Australian Information Commissioner
OECD	Organisation for Economic Co-operation and Development
PASA	Protected Assessment of System Adequacy
PGPA Act	<i>Public Governance, Performance and Accountability Act 2013</i>
PGPA Rule	Public Governance, Performance and Accountability Rule 2014
PINCCER	Pacific Island Network of Competition and Consumer and Economic Regulators
PSS	Public Sector Superannuation Scheme
PSSap	PSS accumulation plan
Pty Ltd	Proprietary Limited
PV	photovoltaic
Qld	Queensland
RAAP	Register and Accreditation Application Platform

Register	CDR Register of Accredited Persons and associated database of data holders
SA	South Australia
RIT	regulatory investment tests
RPM	resale price maintenance
RRO	Retailer Reliability Obligation
SA	South Australia
SAU	Special Access Undertaking
SBAS	Superfast broadband access service
SBFCC	Small Business and Franchising Consultative Committee
SE	south-east
SES	Senior Executive Service
SIEW	Singapore International Energy Week
SIPS	System Integrity Protection Scheme
SME	small and medium enterprise
t/a	trading as
Tas	Tasmania
TNSPs	transmission network service providers
UK	United Kingdom
URF	Utility Regulators Forum
US(A)	United States of America
VCC	Vietnam Competition Commission
VCR	Values of Customer Reliability
Vic	Victoria
VNI	Victoria to NSW Interconnector
WA	Western Australia
WHS Act	<i>Work Health and Safety Act 2011</i>

Compliance index

List of requirements

This schedule provides, for the purposes of paragraph 17AJ(d) of the Public Governance, Performance and Accountability Rule 2014 (PGPA Rule), the list of requirements to be included in a non-corporate Commonwealth entity's annual report for a reporting period. The schedule is prepared for subsection 46(3) of the *Public Governance, Performance and Accountability Act 2013* (Cth).

PGPA Rule Reference	Part of Report	Description	Requirement
17AD(g)	Letter of transmittal		
17AI	Letter of transmittal	A copy of the letter of transmittal signed and dated by accountable authority on date final text approved, with statement that the report has been prepared in accordance with section 46 of the Act and any enabling legislation that specifies additional requirements in relation to the annual report.	Mandatory
17AD(h)	Aids to access		
17AJ(a)	iv–v	Table of contents.	Mandatory
17AJ(b)	Part 6	Alphabetical index.	Mandatory
17AJ(c)	Part 6 Appendix 10	Glossary of abbreviations and acronyms.	Mandatory
17AJ(d)	Part 6 Appendix 10	List of requirements.	Mandatory
17AJ(e)	Inside front cover	Details of contact officer.	Mandatory
17AJ(f)	Inside front cover	Entity's website address.	Mandatory
17AJ(g)	Inside front cover	Electronic address of report.	Mandatory
17AD(a)	Review by accountable authority		
17AD(a)	Part 1 – Year in review	A review by the accountable authority of the entity.	Mandatory
17AD(b)	Overview of the entity		
17AE(1)(a)(i)	Part 2 – Overview of the ACCC and AER	A description of the role and functions of the entity.	Mandatory
17AE(1)(a)(ii)	Part 2 – Overview of the ACCC and AER Org structure figure	A description of the organisational structure of the entity.	Mandatory
17AE(1)(a)(iii)	Part 3 – Introduction – How we measure our performance	A description of the outcomes and programmes administered by the entity.	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AE(1)(a)(iv)	Part 2 – About the ACCC and AER Purpose and Part 3 – Introduction – Corporate Plan: Our purposes and performance measures	A description of the purposes of the entity as included in corporate plan.	Mandatory
17AE(1)(aa)(i)	Part 2 – About the ACCC and AER Organisational structure and Part 4 – Management and Accountability Senior leadership	Name of the accountable authority or each member of the accountable authority.	Mandatory
17AE(1)(aa)(ii)	Part 2 – About the ACCC and AER Organisational structure and Part 4 – Management and Accountability Senior leadership	Position title of the accountable authority or each member of the accountable authority.	Mandatory
17AE(1)(aa)(iii)	Part 4 – Management and Accountability Senior leadership (table contain dates appointments finish; biographies contain appointment date)	Period as the accountable authority or member of the accountable authority within the reporting period.	Mandatory
17AE(1)(b)	N/A	An outline of the structure of the portfolio of the entity.	Portfolio departments – mandatory
17AE(2)	N/A	Where the outcomes and programs administered by the entity differ from any Portfolio Budget Statement, Portfolio Additional Estimates Statement or other portfolio estimates statement that was prepared for the entity for the period, include details of variation and reasons for change.	If applicable, Mandatory
17AD(c)	Report on the Performance of the entity		
	Annual performance Statements		
17AD(c)(i); 16F	Part 3	Annual performance statement in accordance with paragraph 39(1)(b) of the Act and section 16F of the Rule.	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AD(c)(ii)	Report on Financial Performance		
17AF(1)(a)	Part 1 – Year in Review Financial snapshot	A discussion and analysis of the entity’s financial performance.	Mandatory
17AF(1)(b)	Part 6 Appendix 1	A table summarising the total resources and total payments of the entity.	Mandatory
17AF(2)	Part 1 – Finance snapshot	If there may be significant changes in the financial results during or after the previous or current reporting period, information on those changes, including: the cause of any operating loss of the entity; how the entity has responded to the loss and the actions that have been taken in relation to the loss; and any matter or circumstances that it can reasonably be anticipated will have a significant impact on the entity’s future operation or financial results.	N/A
17AD(d)	Management and Accountability		
	Corporate Governance		
17AG(2)(a)	Part 4 – Management and Accountability Fraud Control	Information on compliance with section 10 (fraud systems)	Mandatory
17AG(2)(b)(i)	Certification – Letter of transmittal	A certification by accountable authority that fraud risk assessments and fraud control plans have been prepared.	Mandatory
17AG(2)(b)(ii)	Certification – Letter of transmittal	A certification by accountable authority that appropriate mechanisms for preventing, detecting incidents of, investigating or otherwise dealing with, and recording or reporting fraud that meet the specific needs of the entity are in place.	Mandatory
17AG(2)(b)(iii)	Certification – Letter of transmittal	A certification by accountable authority that all reasonable measures have been taken to deal appropriately with fraud relating to the entity.	Mandatory
17AG(2)(c)	Part 4 – Management and Accountability Managing the ACCC and AER—Senior leadership to Ethical standards (inclusive) and Part 4 – Management and Accountability Employment agreements (up to and including performance pay)	An outline of structures and processes in place for the entity to implement principles and objectives of corporate governance.	Mandatory
17AG(2)(d) – (e)	Part 1 – Finance snapshot	A statement of significant issues reported to Minister under paragraph 19(1)(e) of the Act that relates to non-compliance with Finance law and action taken to remedy non-compliance.	N/A

PGPA Rule Reference	Part of Report	Description	Requirement
Audit Committee			
17AG(2A)(a)	Part 4 – Corporate Governance – Audit Committee	A direct electronic address of the charter determining the functions of the entity’s audit committee.	Mandatory
17AG(2A)(b)	Part 4 – Corporate Governance – Audit Committee	The name of each member of the entity’s audit committee.	Mandatory
17AG(2A)(c)	Part 4 – Corporate Governance – Audit Committee	The qualifications, knowledge, skills or experience of each member of the entity’s audit committee.	Mandatory
17AG(2A)(d)	Part 4 – Corporate Governance – Audit Committee	Information about the attendance of each member of the entity’s audit committee at committee meetings.	Mandatory
17AG(2A)(e)	Part 4 – Corporate Governance – Audit Committee	The remuneration of each member of the entity’s audit committee.	Mandatory
External Scrutiny			
17AG(3)	Part 4 Management and Accountability External scrutiny	Information on the most significant developments in external scrutiny and the entity’s response to the scrutiny.	Mandatory
17AG(3)(a)	Part 4 Management and Accountability External scrutiny	Information on judicial decisions and decisions of administrative tribunals and by the Australian Information Commissioner that may have a significant effect on the operations of the entity.	If applicable, Mandatory
17AG(3)(b)	Part 4 Management and Accountability External scrutiny	Information on any reports on operations of the entity by the Auditor-General (other than report under section 43 of the Act), a Parliamentary Committee, or the Commonwealth Ombudsman.	If applicable, Mandatory
17AG(3)(c)	Part 4 Management and Accountability External scrutiny	Information on any capability reviews on the entity that were released during the period.	If applicable, Mandatory
Management of Human Resources			
17AG(4)(a)	Part 4 Management and Accountability Our People	An assessment of the entity’s effectiveness in managing and developing employees to achieve entity objectives.	Mandatory
17AG(4)(aa)	Part 6 Appendix 2	Statistics on the entity’s employees on an ongoing and non-ongoing basis, including the following: (a) statistics on full-time employees; (b) statistics on part-time employees; (c) statistics on gender (d) statistics on staff location	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AG(4)(b)	Part 6 Appendix 2	<p>Statistics on the entity's APS employees on an ongoing and non-ongoing basis; including the following:</p> <p>Statistics on staffing classification level;</p> <p>Statistics on full-time employees;</p> <p>Statistics on part-time employees;</p> <p>Statistics on gender;</p> <p>Statistics on staff location;</p> <p>Statistics on employees who identify as Indigenous.</p>	Mandatory
17AG(4)(c)	Part 4 Management and Accountability Our People – Employment agreements and remuneration	Information on any enterprise agreements, individual flexibility arrangements, Australian workplace agreements, common law contracts and determinations under subsection 24(1) of the Public Service Act 1999.	Mandatory
17AG(4)(c)(i)	Part 4 Management and Accountability Employment agreements and remuneration and Part 6 Appendix 2 Table Australian Public Service Act employment arrangements	Information on the number of SES and non-SES employees covered by agreements etc identified in paragraph 17AG(4)(c).	Mandatory
17AG(4)(c)(ii)	Part 4 Management and Accountability Employment agreements and remuneration and Part 6 Appendix 2 Australian Public Service Act employment salary ranges by classification level (minimum/maximum)	The salary ranges available for APS employees by classification level.	Mandatory
17AG(4)(c)(iii)	Part 4 Management and Accountability Employment agreements and remuneration – non-salary benefits	A description of non-salary benefits provided to employees.	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AG(4)(d)(i)	Part 4 Management and Accountability Employment agreements and remuneration – Table: Performance Pay and Part 6 Appendix 2 table ‘performance pay by classification level’	Information on the number of employees at each classification level who received performance pay.	If applicable, Mandatory
17AG(4)(d)(ii)	Part 4 Management and Accountability Employment agreements and remuneration – determinations, performance pay table and Part 6 Appendix 2 table ‘performance pay by classification level’	Information on aggregate amounts of performance pay at each classification level.	If applicable, Mandatory
17AG(4)(d)(iii)	Part 4 Management and Accountability Employment agreements and remuneration – determinations, performance pay table and Part 6 Appendix 2 table ‘performance pay by classification level’	Information on the average amount of performance payment, and range of such payments, at each classification level.	If applicable, Mandatory
17AG(4)(d)(iv)	Part 4 Management and Accountability Employment agreements and remuneration – determinations, performance pay table and Part 6 Appendix 2 table ‘performance pay by classification level’	Information on aggregate amount of performance payments.	If applicable, Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
Assets Management			
17AG(5)	N/A [Part 4 Management and Accountability—Asset management]	An assessment of effectiveness of assets management where asset management is a significant part of the entity's activities.	If applicable, Mandatory
Purchasing			
17AG(6)	Part 4 Management and Accountability – asset management and procurement – Purchasing	An assessment of entity performance against the Commonwealth Procurement Rules.	Mandatory
Reportable consultancy contracts			
17AG(7)(a)	Part 4 Management and Accountability – Consultancy and non-consultancy contract expenditure reporting	A summary statement detailing the number of new contracts engaging consultants entered into during the period; the total actual expenditure on all new consultancy contracts entered into during the period (inclusive of GST); the number of ongoing consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting year on the ongoing consultancy contracts (inclusive of GST).	Mandatory
17AG(7)(b)	Part 4 Management and Accountability – Consultancy and non-consultancy contract expenditure reporting	A statement that “During [reporting period], [specified number] new reportable consultancy contracts were entered into involving total actual expenditure of \$[specified million]. In addition, [specified number] ongoing reportable consultancy contracts were active during the period, involving total actual expenditure of \$[specified million]”.	Mandatory
17AG(7)(c)	Part 4 Management and Accountability—Consultancy and non-consultancy contract expenditure reporting	A summary of the policies and procedures for selecting and engaging consultants and the main categories of purposes for which consultants were selected and engaged.	Mandatory
17AG(7)(d)	Part 4 Management and Accountability—Consultancy and non-consultancy contract expenditure reporting	A statement that “Annual reports contain information about actual expenditure on reportable consultancy contracts. Information on the value of reportable consultancy contracts is available on the AusTender website.	Mandatory
Reportable non-consultancy contracts			
17AG(7A)(a)	Part 4 Management and Accountability—Consultancy and non-consultancy contract expenditure reporting	A summary statement detailing the number of new reportable non-consultancy contracts entered into during the period; the total actual expenditure on such contracts (inclusive of GST); the number of ongoing reportable non-consultancy contracts that were entered into during a previous reporting period; and the total actual expenditure in the reporting period on those ongoing contracts (inclusive of GST).	Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
17AG(7A)(b)	Part 4 Management and Accountability – Consultancy and non-consultancy contract expenditure reporting	A statement that “Annual reports contain information about actual expenditure on reportable non-consultancy contracts. Information on the value of reportable non-consultancy contracts is available on the AusTender website.	Mandatory
17AD(daa)	Additional information about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts		
17AGA	Part 4 Management and Accountability – Consultancy and non-consultancy contract expenditure reporting	Additional information, in accordance with section 17AGA, about organisations receiving amounts under reportable consultancy contracts or reportable non-consultancy contracts.	Mandatory
Australian National Audit Office Access Clauses			
17AG(8)	Part 4 Management and Accountability Purchasing	If an entity entered into a contract with a value of more than \$100,000 (inclusive of GST) and the contract did not provide the Auditor-General with access to the contractor’s premises, the report must include the name of the contractor, purpose and value of the contract, and the reason why a clause allowing access was not included in the contract.	If applicable, Mandatory
Exempt contracts			
17AG(9)	Part 4 Management and Accountability Purchasing	If an entity entered into a contract or there is a standing offer with a value greater than \$10,000 (inclusive of GST) which has been exempted from being published in AusTender because it would disclose exempt matters under the FOI Act, the annual report must include a statement that the contract or standing offer has been exempted, and the value of the contract or standing offer, to the extent that doing so does not disclose the exempt matters.	If applicable, Mandatory
Small business			
17AG(10)(a)	Part 4 Management and Accountability Purchasing	A statement that “[Name of entity] supports small business participation in the Commonwealth Government procurement market. Small and Medium Enterprises (SME) and Small Enterprise participation statistics are available on the Department of Finance’s website.”	Mandatory
17AG(10)(b)	Part 4 Management and Accountability Purchasing	An outline of the ways in which the procurement practices of the entity support small and medium enterprises.	Mandatory
17AG(10)(c)	N/A	If the entity is considered by the Department administered by the Finance Minister as material in nature—a statement that “[Name of entity] recognises the importance of ensuring that small businesses are paid on time. The results of the Survey of Australian Government Payments to Small Business are available on the Treasury’s website.”	If applicable, Mandatory

PGPA Rule Reference	Part of Report	Description	Requirement
Financial Statements			
17AD(e)	Part 5	Inclusion of the annual financial statements in accordance with subsection 43(4) of the Act.	Mandatory
Executive Remuneration			
17AD(da)	Part 6 Appendix 3 – Mandatory executive remuneration reporting Part 4 – Senior executive remuneration – Determinations	Information about executive remuneration in accordance with Subdivision C of Division 3A of Part 2-3 of the Rule.	Mandatory
17AD(f) Other Mandatory Information			
17AH(1)(a)(i)	Part 6 Appendix 5 – Advertising and market research	If the entity conducted advertising campaigns, a statement that “During [reporting period], the [name of entity] conducted the following advertising campaigns: [name of advertising campaigns undertaken]. Further information on those advertising campaigns is available at [address of entity’s website] and in the reports on Australian Government advertising prepared by the Department of Finance. Those reports are available on the Department of Finance’s website.”	If applicable, Mandatory
17AH(1)(a)(ii)	Part 6 Appendix 5 – Advertising and market research	If the entity did not conduct advertising campaigns, a statement to that effect.	If applicable, Mandatory
17AH(1)(b)	Part 4 Management and Accountability Grant programs	A statement that “Information on grants awarded by [name of entity] during [reporting period] is available at [address of entity’s website].”	If applicable, Mandatory
17AH(1)(c)	Part 4 Management and Accountability Our People – disability reporting	Outline of mechanisms of disability reporting, including reference to website for further information.	Mandatory
17AH(1)(d)	Part 4 Management and Accountability – External scrutiny – Freedom of Information	Website reference to where the entity’s Information Publication Scheme statement pursuant to Part II of FOI Act can be found.	Mandatory
17AH(1)(e)	Part 6 Appendix 9	Correction of material errors in previous annual report.	If applicable, mandatory
17AH(2)	Part 6 Appendix 10 – Information required by other legislation	Information required by other legislation.	Mandatory

Information required by other legislation

Subsection 17AH(2) of the PGPA Rule provides for the inclusion of other mandatory information in annual reports as required by an act or instrument. The ACCC is required to include information in its annual report by the *Competition and Consumer Act 2010* (Cth) (CCA), the *Work Health and Safety Act 2011* (Cth), the *Commonwealth Electoral Act 1918* (Cth) and the *Environment Protection and Biodiversity Conservation Act 1999* (Cth).

Competition and Consumer Act 2010 requirements

Under our enabling legislation, the Competition and Consumer Act, the ACCC is required to include the following matters in its annual report.

Section of CCA	Requirement	Part of Report
56CH(4)	Information about the performance of the Data Recipient Accreditor's functions, and the exercise of the Data Recipient Accreditor's powers	Part 6 Appendix 8 – Section 56CL(4) reporting requirements
56CL(4)	Information about the performance of the Accreditation Registrar's functions, and the exercise of the Accreditation Registrar's powers	Part 6 Appendix 8 – Section 56CL(4) reporting requirements
171(2)	Cumulative list of all Commonwealth, state and territory laws that the Commission knows about that authorise things for the purposes of s 51(1) of this Act or s 51(1) of the Competition Code (as defined in s 150A).	Part 6 Appendix 8 – Exceptions under Australian, state and territory legislation
171(3)(aa)(i)	The time taken to make final determinations under s 44V in relation to access disputes.	Part 6 Appendix 8 – Time taken to make final determinations and decisions – Final determinations on access disputes under section 44V
171(3)(aa)(ii)	The time taken to make decisions on access undertaking applications or access code applications (within the meaning of s 44B).	Part 6 Appendix 8 – Time taken to make final determinations and decisions – Decisions on access undertaking applications and access code applications
171(3)(aa)(iii)	The time taken to make decisions on applications under s 44PA(1).	Part 6 Appendix 8 – Time taken to make final determinations and decisions – Time taken to make decisions on applications under subsection 44PA(1)
171(3)(a)(i)	The number of notices given by the Commission under s 155.	Part 6 Appendix 8 – Notices under the CCA
171(3)(a)(iii)	The number of notices given by the Commission under s 155A.	Part 6 Appendix 8 – Notices under the CCA
171(3)(b)	A general description of the nature of the matters in respect of which the notices were given.	Part 6 Appendix 8 – Notices under the CCA
171(3)(c)	The number of proceedings brought to challenge the validity of the notices.	Part 6 Appendix 8 – Notices under the CCA Challenges to the validity of notices

Section of CCA	Requirement	Part of Report
171(3)(ca)	The number of search warrants issued by a judge under s 135Z or signed by a judge under s 136.	Part 6 Appendix 8 – Notices under the CCA Search warrants issued or signed
171(3)(d)	The number of search warrants issued by a magistrate under s 154X or signed by a magistrate under s 154Y.	Part 6 Appendix 8 – Notices under the CCA Search warrants issued or signed
171(3)(da)	A general description of the nature of the matters in respect of which the search warrants referred to in paragraph (ca) or (d) were issued or signed.	Part 6 Appendix 8 – Notices under the CCA Search warrants issued or signed
171(3)(db)	The number of proceedings brought to challenge the validity of the search warrants referred to in paragraph (ca) or (d).	Part 6 Appendix 8 – Notices under the CCA Challenges to the validity of search warrants
171(3)(dc)	The number of entries onto premises under s 133B or 133C, Division 6 of Part XI or Part XID.	Part 6 Appendix 8 – Entry to premises
171(3)(e)	The number of complaints received by the Commission.	Part 6 Appendix 8 – Complaints received by the ACCC Part 3 Strategy 2 – Contacts to the ACCC
171(3)(f)	A general summary of the kinds of complaints received by the Commission and how it dealt with them.	Part 6 Appendix 8 – Complaints received by the Commission Part 3 Strategy 2 – Contacts to the ACCC
171(3)(g)	A general description of the major matters investigated by the Commission.	Part 3 Part 6 Appendix 8 – Matters investigated by the ACCC
171(3)(h)	The number of times the Commission has intervened in proceedings and a general description of the reasons for doing so.	Part 6 Appendix 8 – Intervention in proceedings

Commonwealth Electoral Act 1918 requirements

Under s 311A of the Commonwealth Electoral Act 1918, the ACCC is required to report on the following matters in its annual report.

Requirement	Part of Report
A statement setting out particulars of all amounts more than \$14,300 paid by, or on behalf of, the Commonwealth Department during the financial year to: advertising agencies; market research organisations; polling organisations; direct mail organisations; and media advertising organisations; and the persons or organisations to whom those amounts were paid.	Part 6 Appendix 5

Work Health and Safety Act 2011 requirements

In accordance with Schedule 2, Part 4 of the *Work Health and Safety Act 2011*, the matters the ACCC must include in its annual report are as follows.

Section	Requirement	Part of Report
4(2)(a)	Initiatives taken during the year to ensure the health, safety and welfare of workers who carry out work for the entity.	Part 4 – Management and Accountability Part 1 – Supporting our people
4(2)(b)	Health and safety outcomes (including the impact on injury rates of workers) achieved as a result of initiatives mentioned under paragraph (a) or previous initiatives.	Part 6 Appendix 4
4(2)(c)	Statistics of any notifiable incidents of which the entity becomes aware during the year that arose out of the conduct of businesses or undertakings by the entity.	Part 6 Appendix 4
4(2)(d)	Any investigations conducted during the year that relate to businesses or undertakings conducted by the entity, including details of all notices given to the entity during the year under Part 10 of the <i>Work Health and Safety Act 2011</i> .	Part 6 Appendix 4
4(2)(e)	Such other matters as are required by guidelines approved on behalf of the parliament by the Joint Committee of Public Accounts and Audit.	N/A

Environment Protection and Biodiversity Conservation Act 1999 requirements

Section 516A of the *Environment Protection and Biodiversity Conservation Act 1999* requires Commonwealth entities and Commonwealth companies to report on the following matters.

Section	Requirement	Part of Report
516A(6)(a)	How the activities of, and the administration (if any) of legislation by, the entity during the period accorded with the principles of ecologically sustainable development (ESD).	Part 4 – Environmental sustainability Part 6 Appendix 6
516A(6)(b)	How the outcomes (if any) specified for the entity in an Appropriations Act relating to the period contribute to ESD.	Part 6 Appendix 6
516A(6)(c)	The effect of the entity's activities on the environment.	Part 6 Appendix 6
516A(6)(d)	Any measures the reporter is taking to minimise the impact of activities by the entity on the environment.	Part 6 Appendix 6
516A(6)(e)	The mechanisms, if any, for reviewing and increasing the effectiveness of those measures.	Part 6 Appendix 6

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