

EXECUTIVE OFFICE



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Gas Review Team

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### **Gas Market Review implementation – ACCC submission**

The Australian Competition and Consumer Commission (ACCC) welcomes the opportunity to comment on the Gas Market Review (the Review) consultation on reform design and implementation.

The Review has recommended major reforms to Australia's gas markets. Achieving security of supply and better functioning markets in the interests of gas users will depend on the design of the proposed reforms and their manner of implementation, in addition to broader reforms to address barriers to gas supply nearer to demand centres and problems of upstream market concentration.<sup>1</sup>

This submission primarily comments on reform planning given the scale and scope of the proposed reforms and timeframe for implementation, which is likely to coincide with further tightening of domestic east coast gas production. The ACCC anticipates and looks forward to further engaging with departments on reform design, particularly in relation to security of supply, market transparency, and governance and information sharing.

On planning, we recommend that reforms be prioritised and sequenced to:

- Minimise market disruption and promote the investment and contracting certainty needed for the market to function effectively.
- Ensure during the reform phase that there are no gaps in the information that the market requires to operate effectively and that is required by authorities to monitor the market.
- Ensure orderly and structured changes in regulatory functions to minimise duplication or overlap by the ACCC, AER and AEMO.

Implementation of the Review's proposed reforms is likely to require changes to both Commonwealth legislation and instruments, as well as to the National Gas Law (NGL), National Gas Regulations (Regulations) and/or National Gas Rules (NGR). Depending on the policy and legislative pathway adopted, the timelines required to implement different parts of the reform package may vary.

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<sup>1</sup> ACCC, *Submission to the Commonwealth Gas Market Review*, August 2025, p. 3

The ACCC considers that, given the breadth and complexity of the Review's recommendations, and the Government's aim to implement a reservation scheme in 2027, it is unlikely to be practicable for all parts of the reform package to become operational at the same time. Given the extent of change to the policy and regulatory environment, we recommend prioritisation and sequencing of the reforms.

#### *Sequencing of reforms and efficient transfer of functions*

The ACCC agrees that priority should be given to implementation of a domestic gas reservation scheme, including reforms essential to support its commencement, in 2027 to minimise market disruption and promote investment and contracting certainty. We consider that replacing the EOI provisions in the Gas Code with principles-based selling practices should also be expedited for these reasons.

If the reservation scheme is implemented by way of amendments to the Gas Code, we recommend close consultation with the ACCC and AER to support efficient transfer of responsibility for Code functions.

On changes to the ACCC Gas Inquiry's routine market monitoring, analysis and reporting (the focus of the Gas Market Review), it is desirable that there is no diminution in information available to the market that supports its functioning—and no regression in market transparency—and continued access to information required by authorities while major changes are underway.

The proposed market reporting and transparency reforms are likely to involve amendments to the NGL, NGR and Regulations. Allowing for consultation on reforms and the jurisdictional approval process, we recommend that the transfer of reporting on market conditions currently undertaken by the ACCC Gas Inquiry occur after 2027.

In addition, the ACCC considers that the proposed transfer of routine reporting to the AER and AEMO should occur at the same time to minimise the potential for gaps in market information, duplication of information collection and reporting, or market confusion about agencies' respective roles.

To achieve the objective of more efficient and effective governance, it is critical that better information collection and sharing arrangements are in place. The ACCC supports the streamlining of regular information collection for gas market-specific functions by a single entity, noting it is important for the ACCC and other market bodies to be able to readily access the information required to fulfil respective functions. This will be an important element of any legislative amendments to support the reforms.

It will be important for the ACCC, AER and AEMO to work together and engage closely with departments to develop a workable plan for the transfer of market transparency and governance functions, including an appropriate information collection and sharing framework. The ACCC will seek to engage closely with AER and AEMO staff in the transition period, including continuing to ensure information is collected and shared as efficiently as possible within the existing framework during this period.

#### *Gas Inquiry during the transition*

The ACCC seeks to promote competition and protect consumers by enforcing and administering the *Competition and Consumer Act*, including through conducting Part VIIA inquiries. The ACCC's Gas Inquiry supports this objective by improving transparency on key

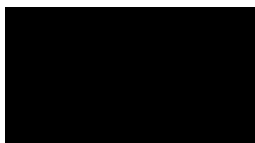
factors driving firm behaviour and providing information to support decision-making by market participants and policy makers.

The ACCC's reporting function under the current Inquiry Terms of Reference (ToR) is of national remit and encompasses all goods and services across the supply chain. Because of its broad nature, Inquiry reports have also assisted to support various purposes, including those now the subject of reform and/or transfer (e.g., supporting the Australian Domestic Gas Security Mechanism, and reporting to provide transparency on the availability of and terms for supply).

We consider that continuation of the Inquiry post transfer of routine reporting through to its expiry (June 2030) will be important given that the underlying causes of the problems facing gas markets, in particular upstream market concentration, are likely to remain over the near term.<sup>2</sup> Additionally, the Inquiry will allow the ACCC to investigate specific issues in the supply chain relatively swiftly if/as they emerge, as it has in the past, which may be required especially through the transition phase towards net-zero and gas market reforms.

The ACCC looks forward to further engaging with departments on implementation of Review reforms. Please contact [REDACTED] should you wish to discuss the matters discussed in this submission.

Yours sincerely

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Mick Keogh  
Acting Chair

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<sup>2</sup> ACCC, *Submission to the Commonwealth Gas Market Review*, August 2025, p. 7