

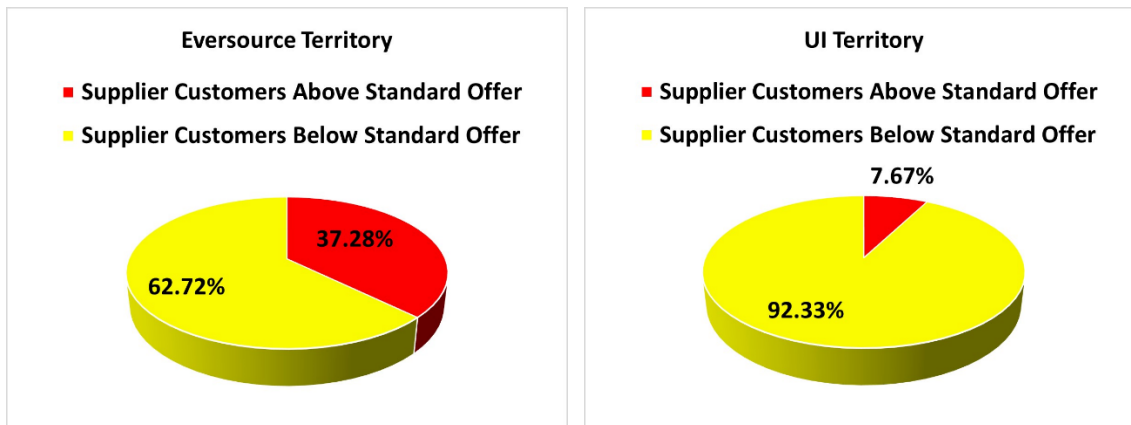


Updated on
April 2, 2024

OCC FACT SHEET: ELECTRIC SUPPLIER MARKET, FEBRUARY 2023 THROUGH JANUARY 2024

The following is an update to the Office of Consumer Counsel's (OCC's) Electric Supplier Market Fact Sheet, originally created in [2014](#). The numbers provided herein are based on data submitted as compliance filings in the Public Utilities Regulatory Authority's Docket Number 06-10-22.

- Retail suppliers served 22.8% of Eversource Energy (Eversource) residential customers and 17.0% of United Illuminating (UI) residential customers in January 2024.
- In the month of January 2024, **six out of ten** residential supplier customers paid less than the Standard Offer in Eversource territory, and **nine out of ten** residential supplier customers paid less than the Standard Offer in UI territory.¹



- In the month of January 2024, residential Eversource customers who chose suppliers saved in aggregate **\$2,857,607 more** than the Standard Offer for their electric generation, and residential UI customers who chose suppliers saved in aggregate **\$1,220,458 more** than the Standard Offer.²

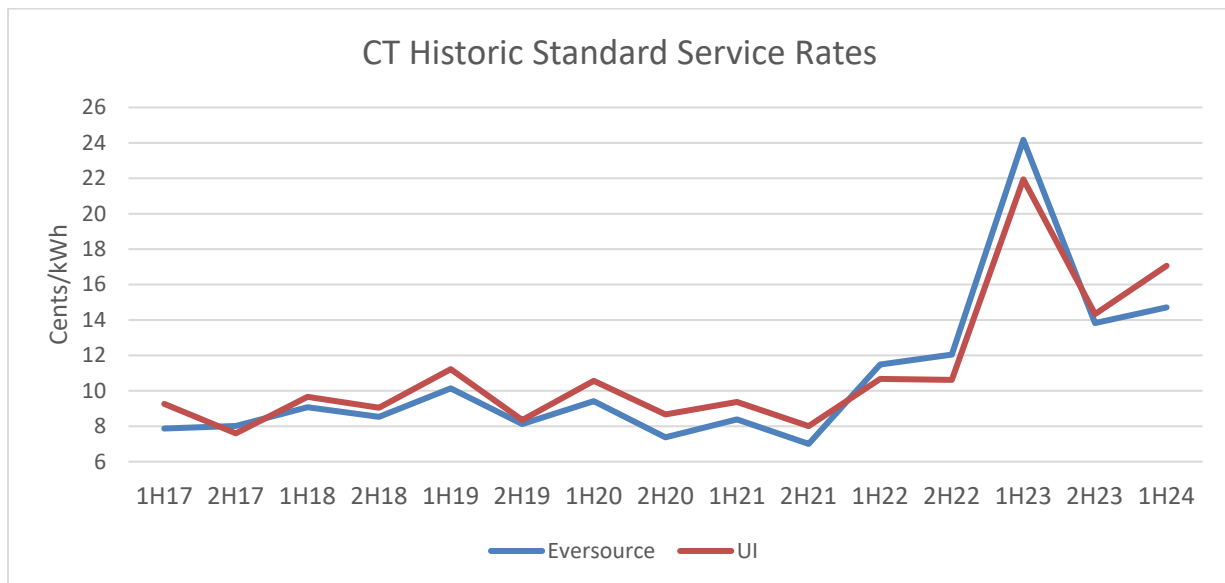
¹ This Fact Sheet only examines available data regarding pricing by electric suppliers. While some suppliers may offer products or services to customers such as airline miles or a product with additional renewable energy content, there is no data available to quantify the value of such offers. OCC recommends that customers look carefully at the fine print for offers for additional products or services that come with higher prices, to ensure they are getting sufficient value to justify the higher price tag.

² Data includes actual kWh usage as of November 2022. Usage assumption no longer needed in calculations.

- For the rolling year of February 2023 through January 2024, residential consumers who chose a retail supplier saved, in aggregate, **\$99,197,735 more** than the Standard Offer.
- Since January 2015, when OCC started tracking supplier data, customers with a supplier have overpaid a total of **\$186,470,065 more** than standard service.



- The Eversource Standard Offer for January 1, 2023 through June 30, 2023 was 24.17 cents/kWh. For July 1, 2023 through December 31, 2023 the Standard Offer was 13.82 cents/kWh. The Standard Offer for January 1, 2024 through June 30, 2024 is 14.714 cents/kWh.
- The UI Standard Offer for January 1, 2023 through June 30, 2023 was 21.94 cents/kWh. For July 1, 2023 through December 31, 2023 the Standard Offer was 14.33 cents/kWh. The Standard Offer for January 1, 2024 through June 30, 2024 is 17.0625 cents/kWh.



Below are the 5 cheapest 3rd party electric supplier rates that are less than the January 1, 2024 to June 30, 2024 Standard Service rates. Rates below are available on the energizect.com rateboard as of 4/2/24. Please note that the offers available on the rateboard change frequently, and customers should always consult the rateboard for the most up-to-date available offers.

| Eversource – 14.714 cents/kWh | United Illuminating – 17.0625 cents/kWh |
|---|---|
| Think Energy – 8.87 cents/kWh for 7 billing cycles | Think Energy – 8.89 cents/kWh for 7 billing cycles |
| Town Square Energy – 8.87 cents/kWh for 8 billing cycles | Town Square Energy – 8.89 cents/kWh for 8 billing cycles |
| Constellation NewEnergy – 8.89 cents/kWh for 7 billing cycles | Constellation NewEnergy – 8.99 cents/kWh for 7 billing cycles |
| Town Square Energy – 9.98 cents/kWh for 19 billing cycles | Major Energy Electric Services – 10.29 cents/kWh for 9 billing cycles |
| Direct Energy – 9.99 cents/kWh for 19 billing cycles | Town Square Energy – 10.47 cents/kWh for 12 billing cycles |

These third-party supplier rates are sometimes for longer periods than the utility’s standard service rates, and consumers who engage with the market should review all contract terms vigilantly and monitor how their rate compares to standard service rates as they change each July and January.

Please keep in mind, Energy Suppliers:

- Cannot charge sign-up fees;
- Cannot charge monthly fees in addition to the contracted price of supply;
- Cannot advertise a “teaser” rate followed by an increased rate;
- Rates must be at least 4 months in length;
- Cannot charge an early termination fee;
- Do not know, and cannot infer that they know, future Standard Service rates;
- Are not affiliated with Eversource or UI; and
- Are not affiliated with PURA, DEEP, OCC, or any other state or federal government agency.

Please feel free to contact the Office of Consumer Counsel at 860-827-2900 or occ.info@ct.gov if you have any questions about this information.