

UK Mass Market Energy Retail 2004 Review

Description: 2004 was a year to remember for the energy industry. The soaring global oil price was felt throughout UK gas and power markets. Unavoidable price rises to the residential sector stimulated previously declining switching rates and the major utilities raced closer to vertical integration.

Report Scope

An overview of the key themes and events of 2004 in energy retail.

An examination of the underlying market fundamentals that shaped events in 2004, and many that will influence 2005 as well.

A headline assessment of the winners and losers in the retail market.

Report Highlights

"A flurry of activity bolstered all parts of SSE's business without denting its reputation for judicious acquisitions. Centrica invested in upstream assets and exited road services but continued its multi utility strategy. The British Energy restructuring kept a customer champion alive; but hindered the position of the direct supply business. "

British Gas still overshadowed the market, but lost considerable share; both SSE and Scottish Power gained as dramatically. As wholesale prices rose, the timing of retail price rises was the key to changes in market share. SSE led a green renaissance, but the rest did little more than regulation demanded.

"LCPD preparations continued, with plant owners adopting a wide range of strategies, though over concern the NAP remains. EU ETS and the UK's CO2 targets are set to spur a new dash for gas. The Renewables Obligation became more stringent and all but one utility were net buyers. "

Reasons to Purchase

Identify the events that shaped 2004.

Assess the fundamental themes that underpinned the retail market.

Understand key supplier strategies.

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