

MONTHLY RETAIL MARKET STATISTICS



October 2025

(26 September to 25 October 2025)

Document Information Classification: Public

The information contained in this document is based on data that are subject to continuous verification by the Philippine Electricity Market Corporation (PEMC). The same information is subject to change as updated figures come in.

CREM

AT A GLANCE

26 September - 25 October 2025



Total No. of Registered CEUs

2,448

1.49% increase



Total Energy Consumption of CEUs

2,155 GWh

3.22% decrease



Market Structure per Major Participant Group (Concentration - HHI)

Highly Concentrated

Previous Month: Highly Concentrated



CEUs Load Factor

82.74%

0.18% decrease



Number of Newly Registered CEUs

41

Previous Month: 35



CEU Consumption Share of Total End-User Demand

22.97%



Combined Market Share of Top Three Major Participant Group*

65.6%

0.98% decrease



Spot Exposure Level

8.31%

7.77% increase



Customer Switches

15

Previous Month: 24



No. of Ceased CEUs

2

Previous Month: 0



Weighted Average Retail Generation Rate

PHP 5.73/kWh

Based on the latest available data from the ERC

*The sum of the market shares of the top three groups/suppliers, based on the number of CCs, is used to measure the market concentration and assess how much of the market is held by the leading groups/suppliers within the program. A higher value indicates greater concentration.

Top 3 group/suppliers:

- MERALCO Group
- Aboitiz Group
- Ayala Group

Estimated Difference of Average Retail and DU Generation Rates



PHP 617.48 Million***

***based on the difference between the WARGR of RESs and the average generation rate of the top five DUs by CREM consumption for the period.

RETAIL AGGREGATION PROGRAM (RAP)**



Total Energy Consumption of RAGs

21.84 GWh

Previous Month: 19.35 GWh



Total No. of Registered RAG

57

Previous Month: 48

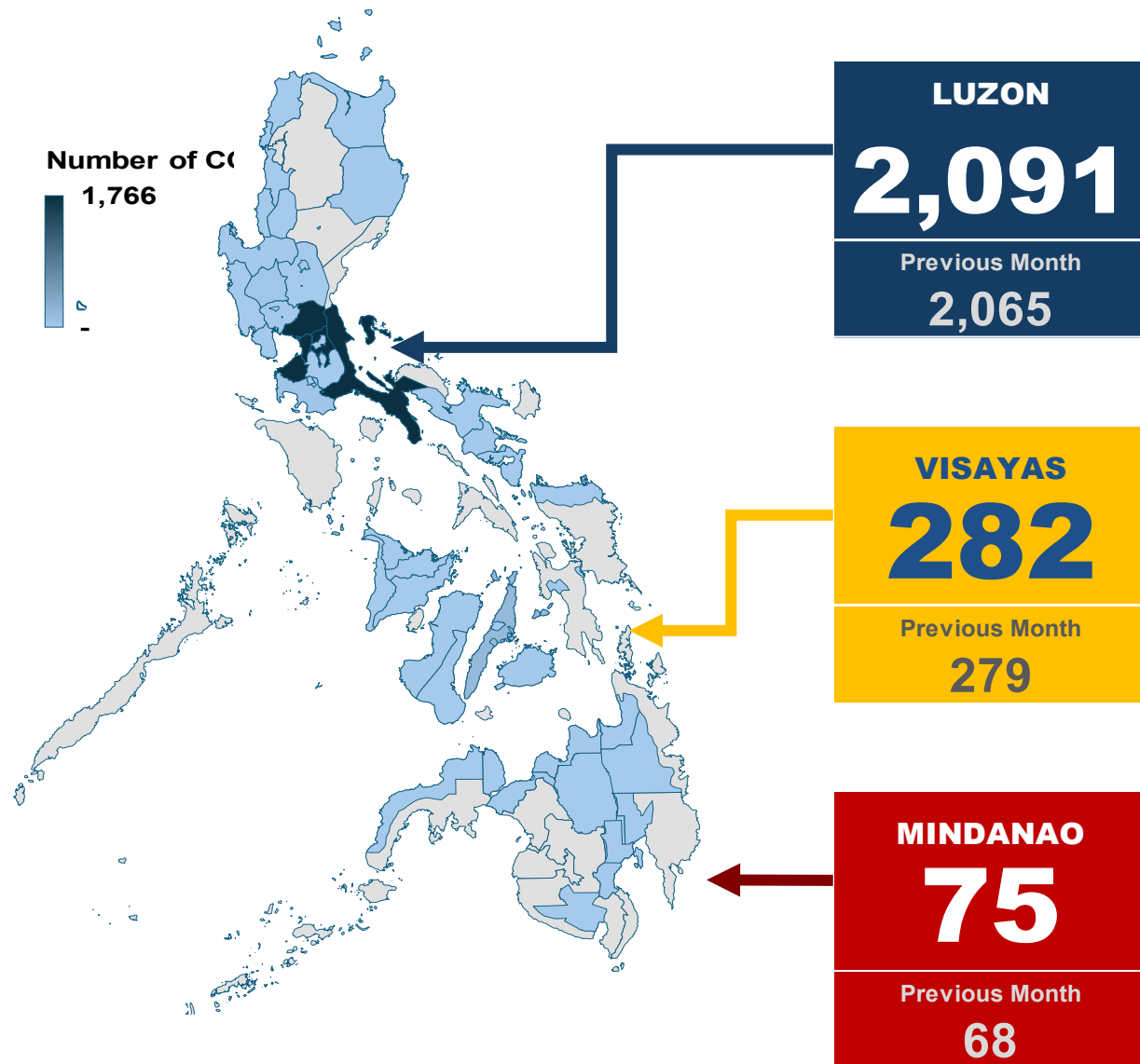
**Statistics from the RAP have been integrated into the figures and values shown in the CREM.

RETAIL MARKET (CREM) CREM END-USER (CEU)

26 September - 25 October 2025

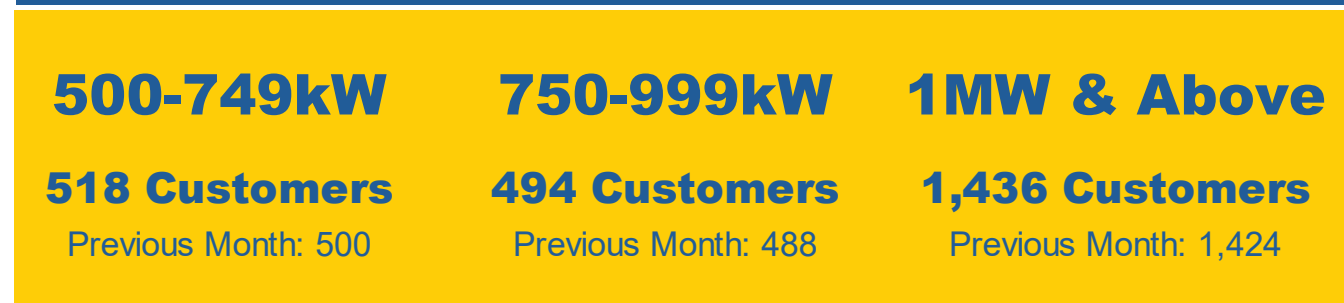


Philippine Electricity Market Corporation



2,448

Total Registered



RETAIL MARKET (CREM)

RETAIL ELECTRICITY SUPPLIERS

26 September - 25 October 2025



Philippine Electricity
Market Corporation

| Type of Supplier | Registered | Serving CCs |
|--|------------|-------------|
| Retail Electricity Suppliers (RES) | 53 | 38 |
| Previous Month | 53 | 38 |
| Local Retail Electricity Suppliers (LRES) | 15 | 2 |
| Previous Month | 15 | 3 |
| Supplier of Last Resort (SoLR) | 27 | 0 |
| Previous Month | 27 | 0 |

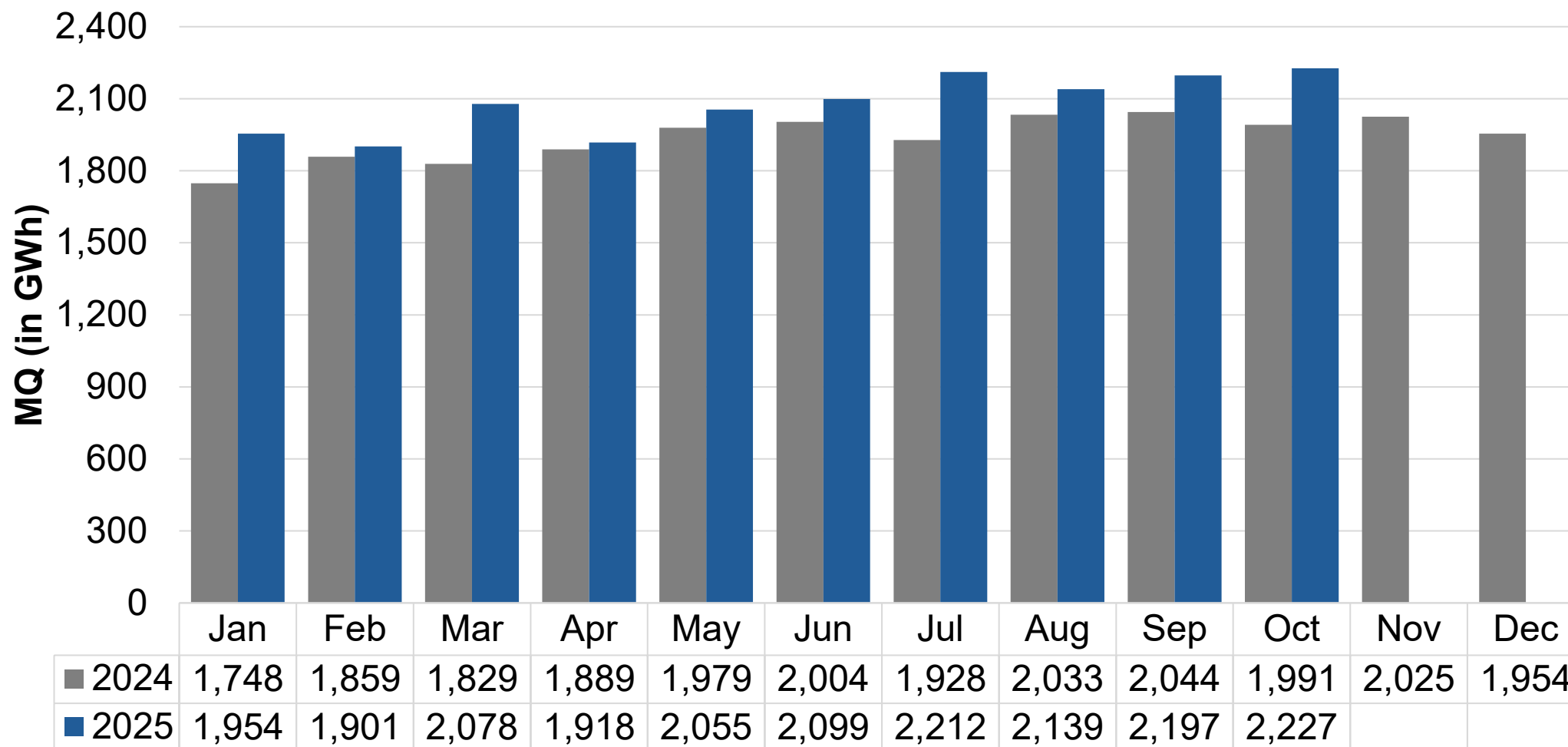
RETAIL MARKET (CREM)

MONTHLY TOTAL CONSUMPTION (CEU)



Philippine Electricity
Market Corporation

26 September - 25 October 2025

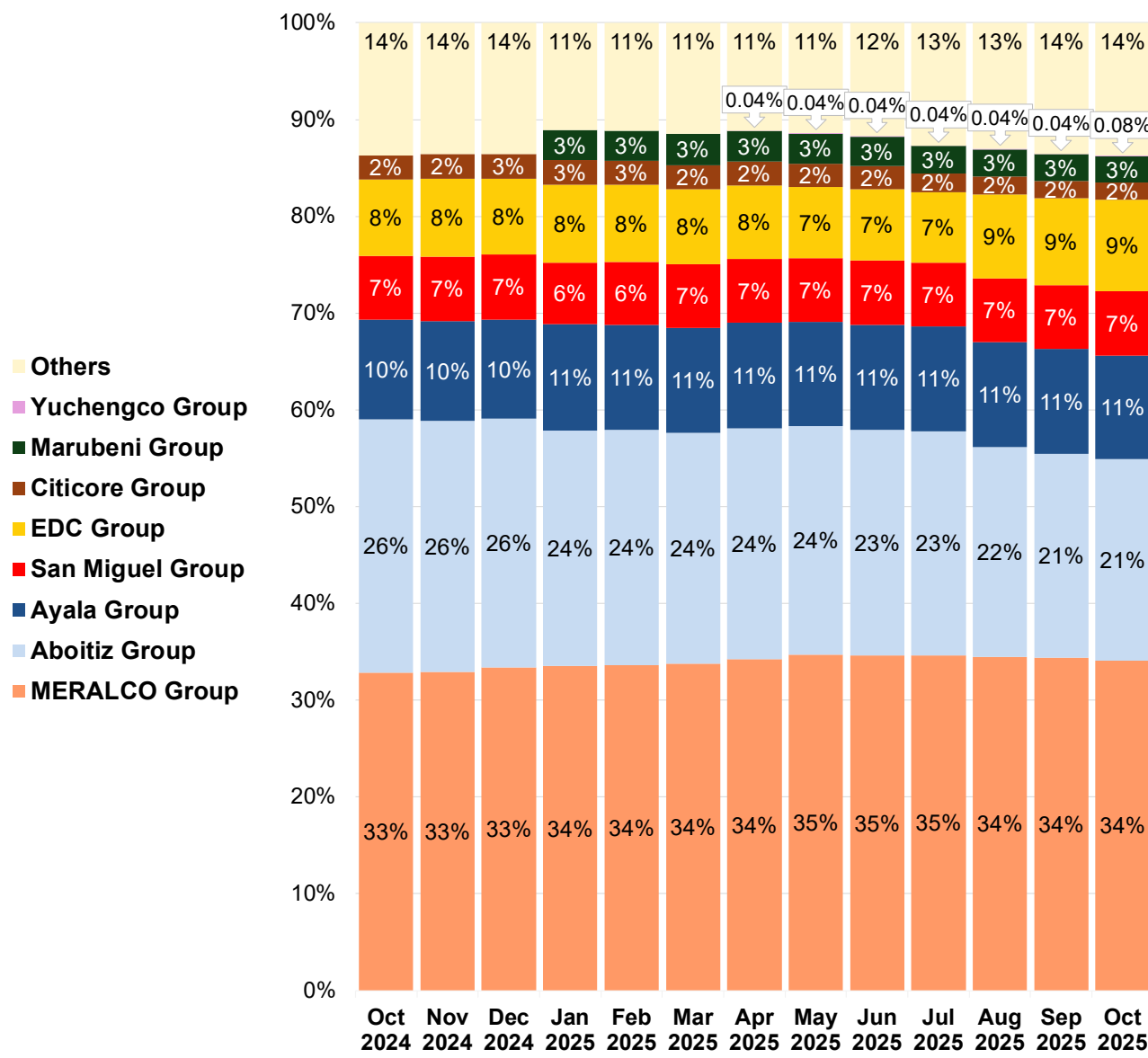


RETAIL MARKET (CREM) MARKET SHARE

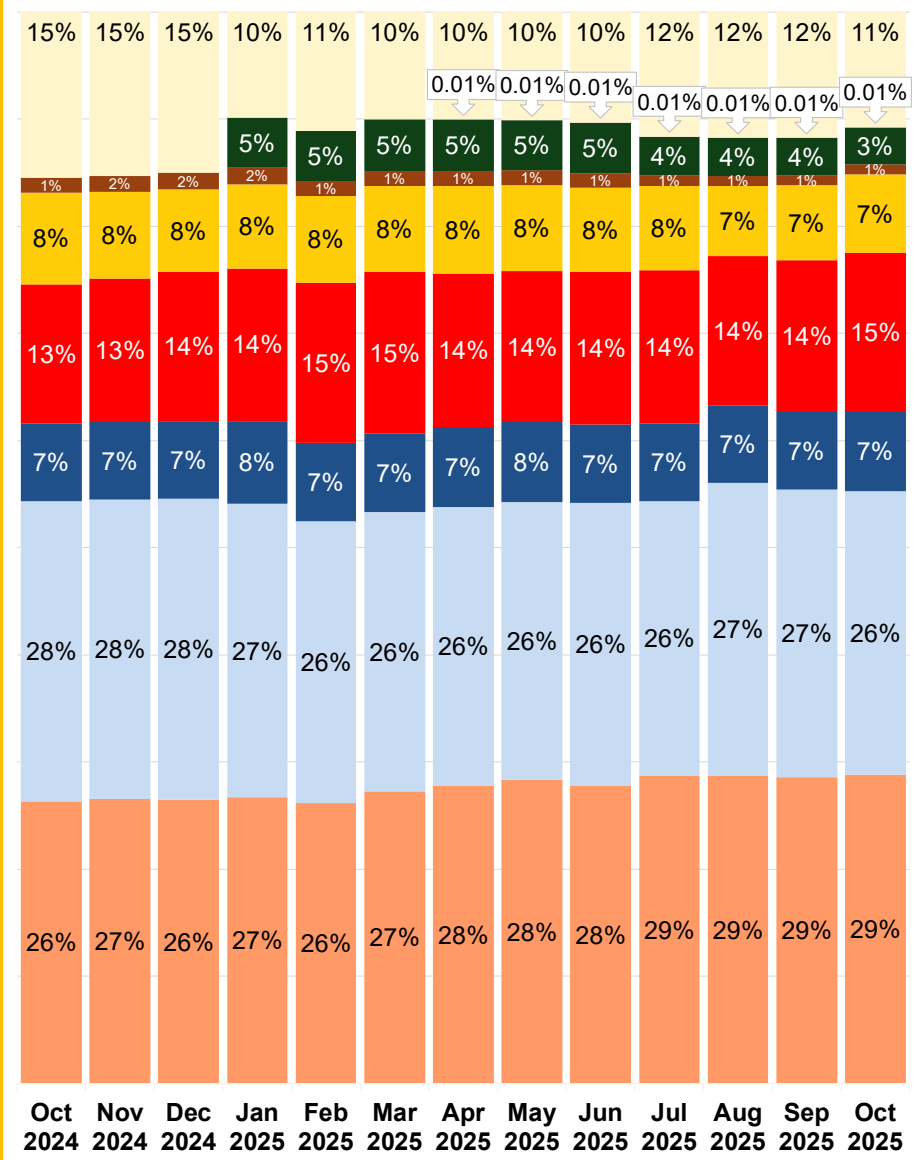
26 September - 25 October 2025



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Share in No. of CREM End-Users for the Period



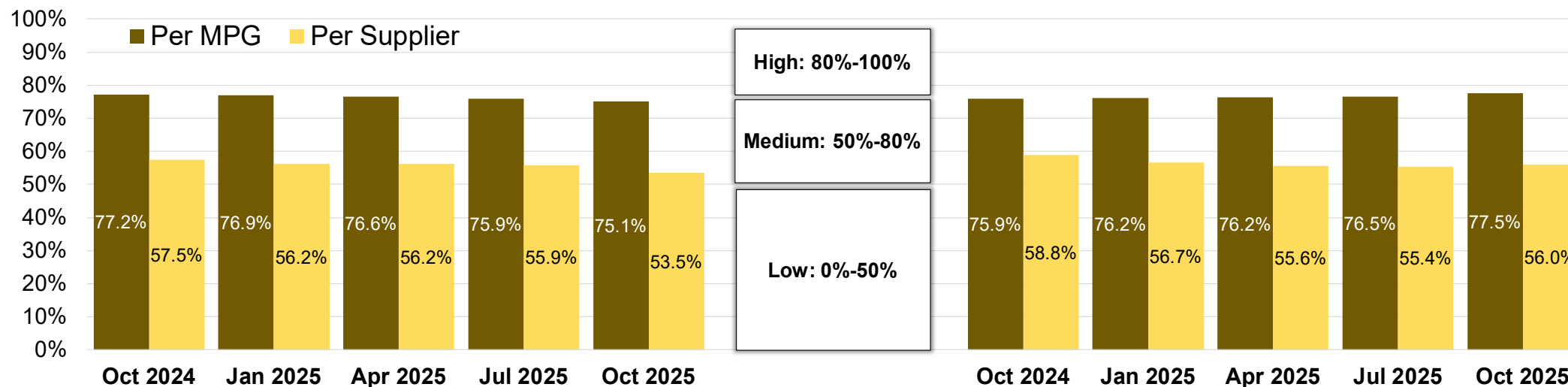
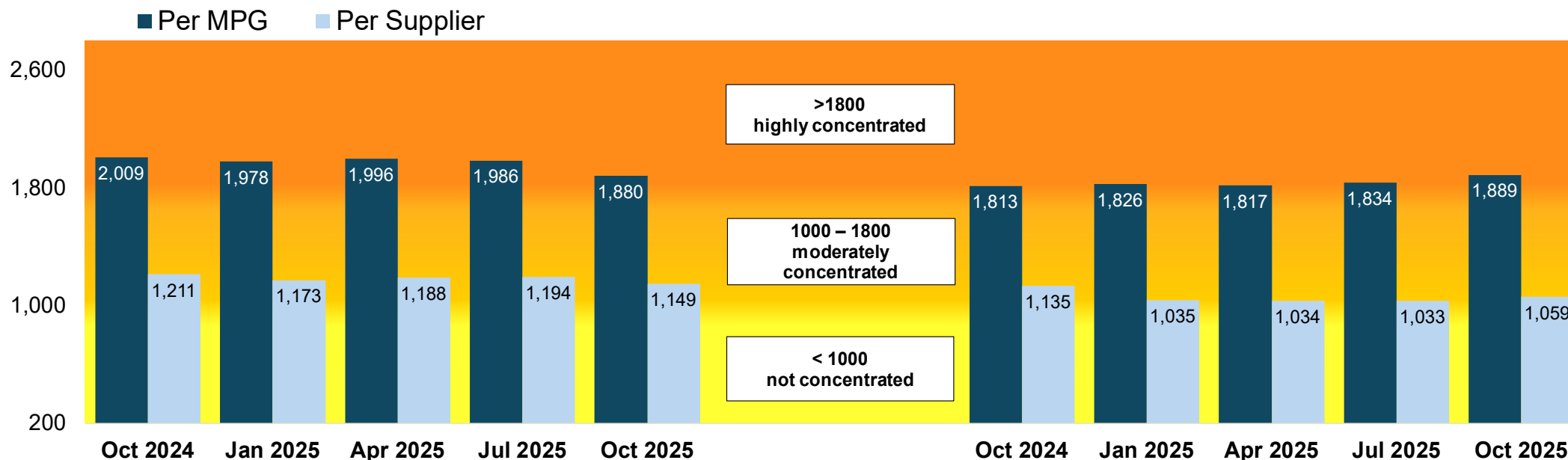
Share in CREM End-Users Consumption for the Period

RETAIL MARKET (CREM) MARKET CONCENTRATION

26 September - 25 October 2025



Philippine Electricity Market Corporation



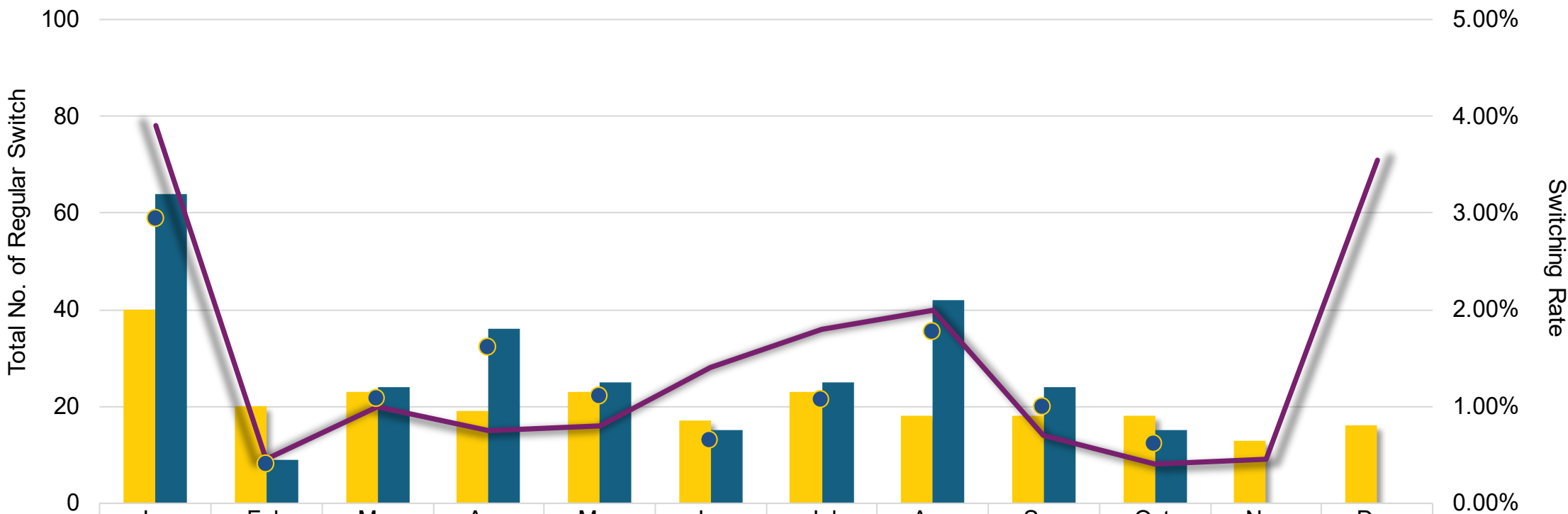
Based on No. of CREM End-Users

Based on CREM End-Users Consumption

RETAIL MARKET (CREM) CUSTOMER SWITCHING



26 September - 25 October 2025



| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-----|-----|
| 2024 | 40 | 20 | 23 | 19 | 23 | 17 | 23 | 18 | 18 | 18 | 13 | 16 |
| 2025 | 64 | 9 | 24 | 36 | 25 | 15 | 25 | 42 | 24 | 15 | | |
| 2025 Projected Switch | 78 | 9 | 20 | 15 | 16 | 28 | 36 | 40 | 14 | 8 | 9 | 71 |
| Customer Switch Rate | 2.94% | 0.41% | 1.08% | 1.61% | 1.10% | 0.66% | 1.08% | 1.77% | 1.00% | 0.61% | | |

Regular Switch - Commercial transfer of a Contestable Customer from one Supplier to another.

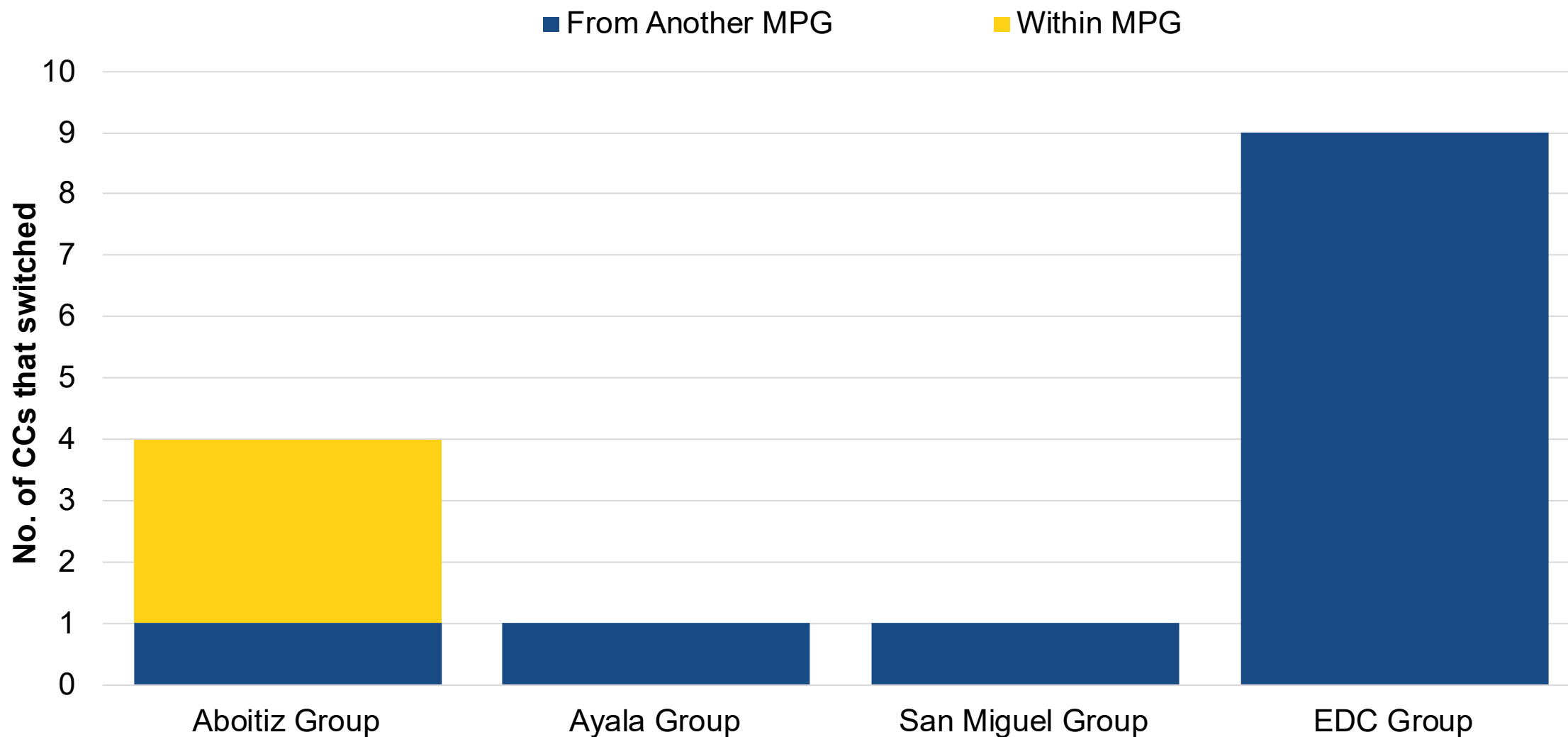
Projected Switch - Contestable Customers with projected contract expiration during the billing period.

RETAIL MARKET (CREM) CUSTOMER SWITCHING (per MPG)

26 September - 25 October 2025



Philippine Electricity Market Corporation



GEO P

AT A GLANCE

26 September - 25 October 2025



Total No. of Registered GEUs

739

2.64% increase



Total Energy Consumption of GEUs

95 GWh

0.27% increase



Market Structure per Major Participant Group (Concentration HHI)

Highly Concentrated

Previous Month: Highly Concentrated



GEU Load Factor

71.31%

1.95% decrease



Number of Newly Registered GEUs

16

Previous Month: 27



GEU Consumption Share of Total End-User Demand

1.00%



Combined Market Share of Top Three Major Participant Group*

91.2%

0.20% decrease



Spot Exposure Level

2.28%

816.62% increase



Customer Switches

4

Previous Month: 0



No. of Ceased GEUs

0

Previous Month: 0



RE Supplier Average Price

PHP 6.16/kWh

Based on the latest available data from ERC

*The sum of the market shares of the top three groups/suppliers, based on the number of GEUs, is used to measure the market concentration and assess how much of the market is held by the leading groups/suppliers within the program. A higher value indicates greater concentration.

Top 3 group/suppliers:

- Ayala Group
- Energy Development Corporation (EDC Group)
- Others: Shell Energy Philippines, Inc.

Avoided GHG Emission
65,659.49 metric tCO₂

Environmental Impact



14,274

Cars removed from the road in a year**

or



3,014,669

Equivalent Mature Trees Planted in a year***

** Based on EPA estimate that a typical gasoline-powered car emits approximately 4.6 metric tons of CO₂ per year. Source: U.S. EPA Greenhouse Gas Equivalencies Calculator, 2023.

*** Based on Arbor Day Foundation estimate that a mature tree absorbs approximately 48 pounds of CO₂ per year under typical growing conditions. Source: Arbor Day Foundation, "Tree Facts."

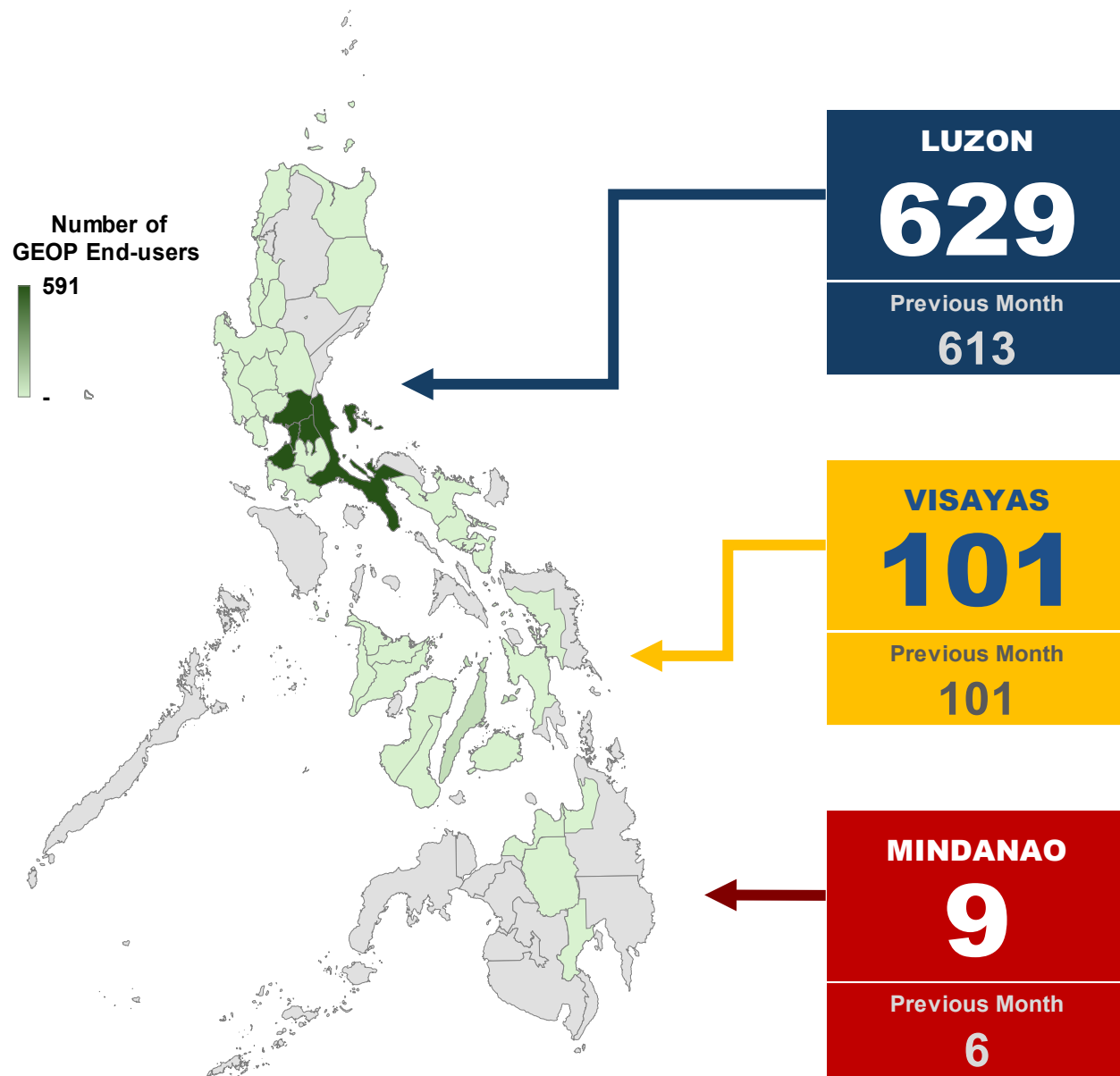
RETAIL MARKET (GEOP)

GEOP END-USERS

26 September - 25 October 2025

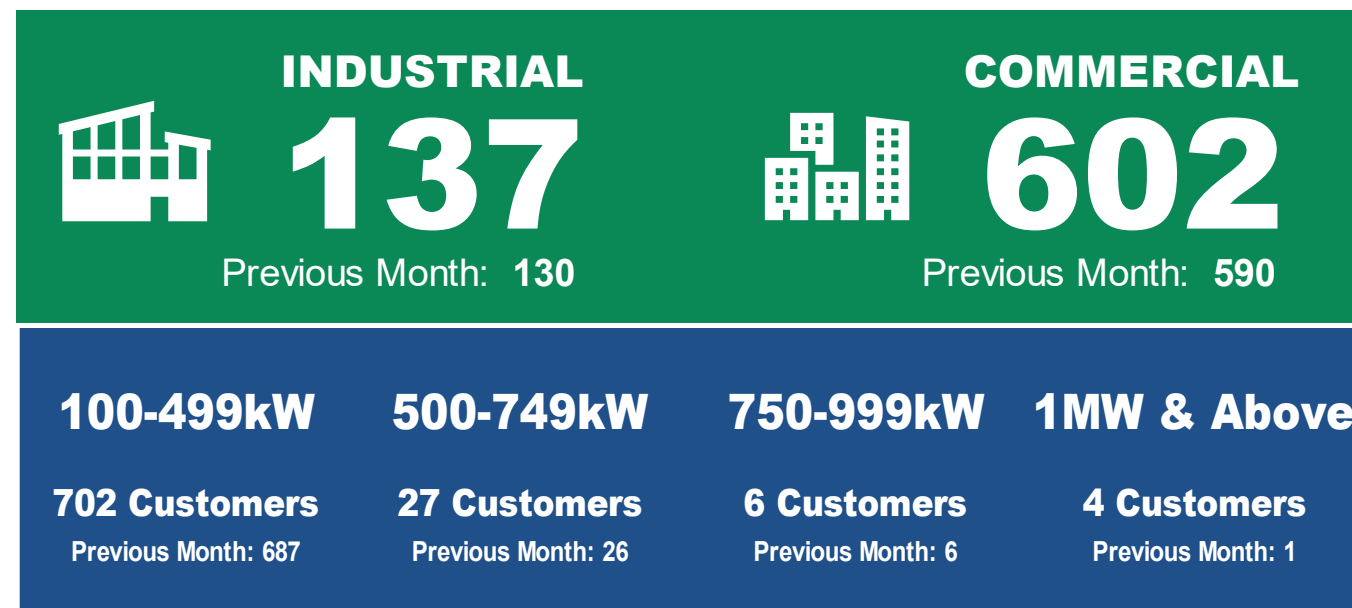


Philippine Electricity Market Corporation



739

Total Registered



RETAIL MARKET (GEOP)

RENEWABLE ENERGY SUPPLIERS

26 September - 25 October 2025



Philippine Electricity
Market Corporation

Type of Supplier Registered Serving GEUs

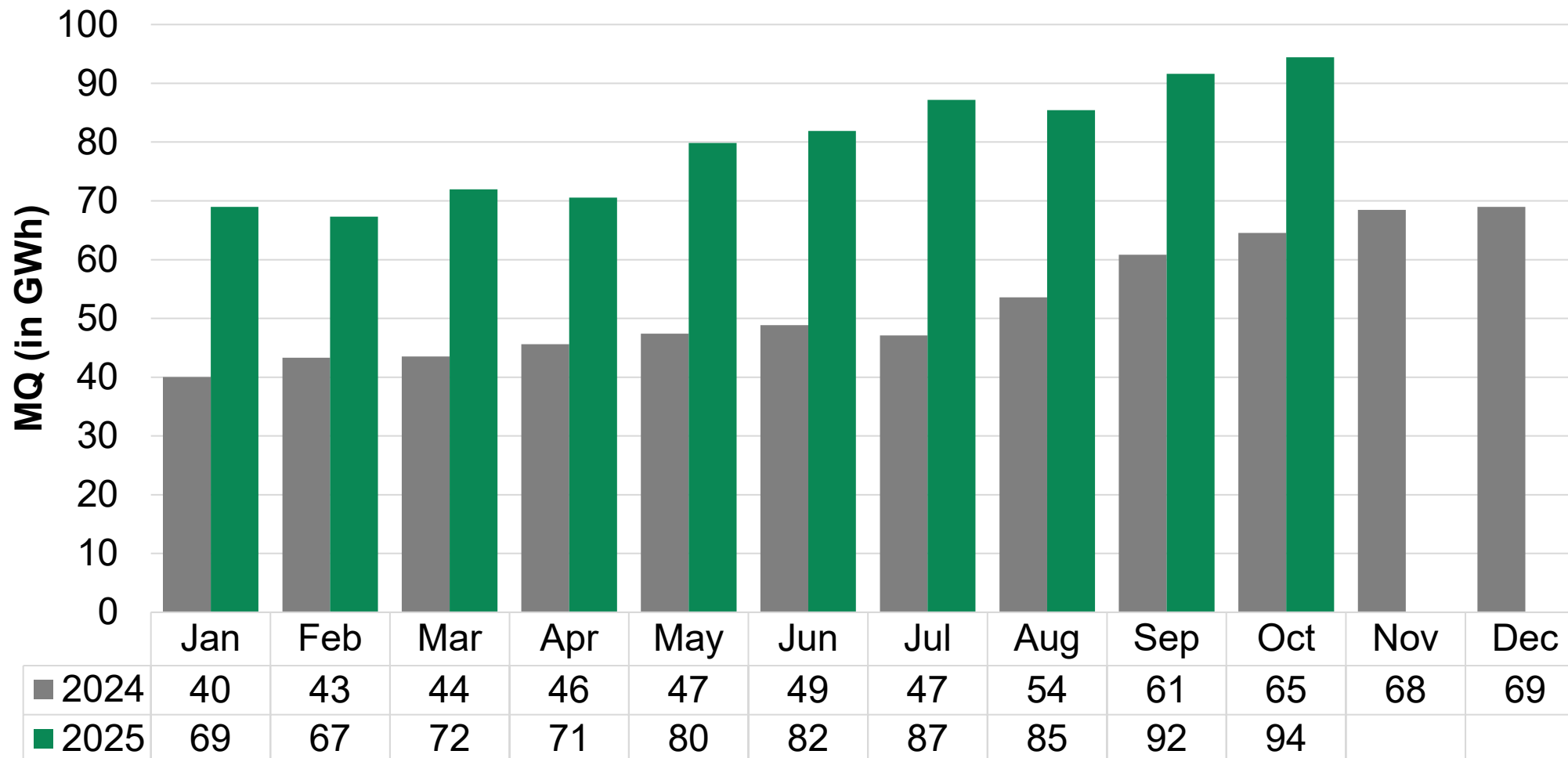
| | | |
|--|-----------|-----------|
| Renewable Energy Suppliers (RE Supplier) | 21 | 12 |
| Previous Month | 21 | 12 |
| Local Retail Electricity Suppliers (LRES) | 1 | 1 |
| Previous Month | 1 | 1 |
| Supplier of Last Resort (SoLR) | 15 | 0 |
| Previous Month | 15 | 0 |

RETAIL MARKET (GEOP)

MONTHLY TOTAL CONSUMPTION (GEU)



26 September - 25 October 2025

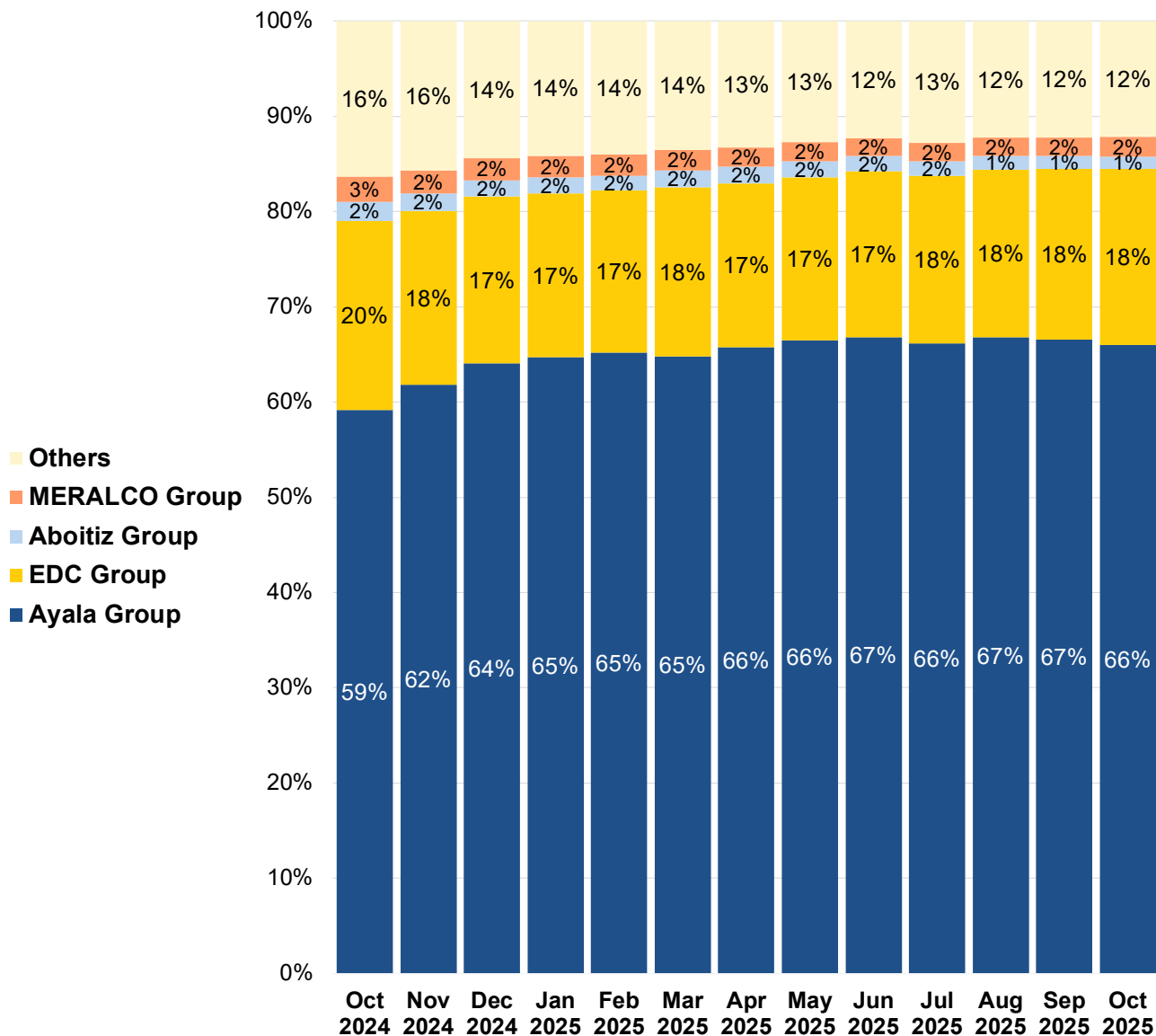


RETAIL MARKET (GEOP) MARKET SHARE

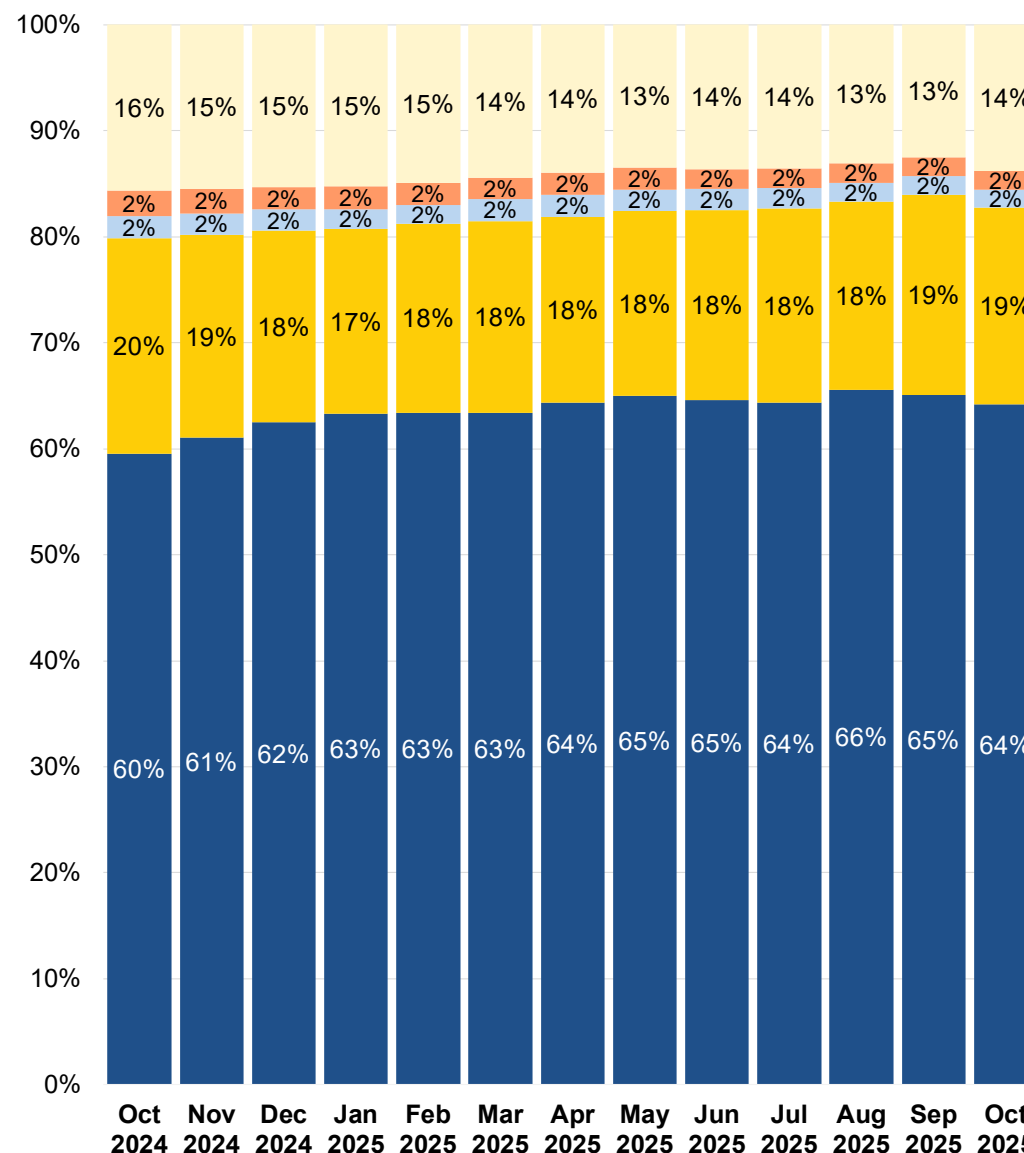
26 September - 25 October 2025



Philippine Electricity Market Corporation



Share in No. of GEOP End-Users for the Period



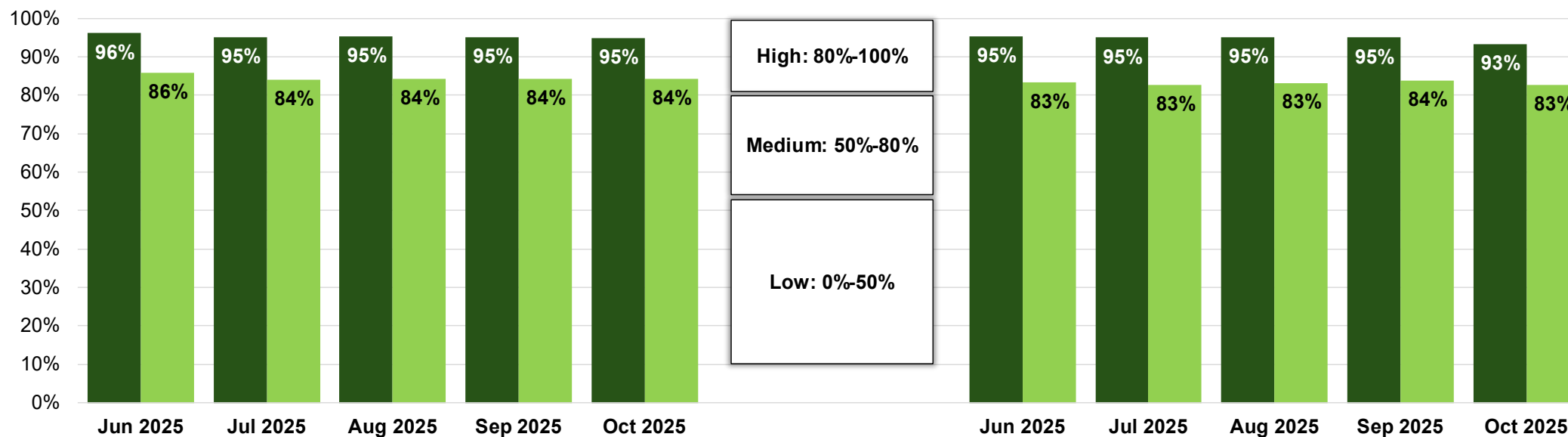
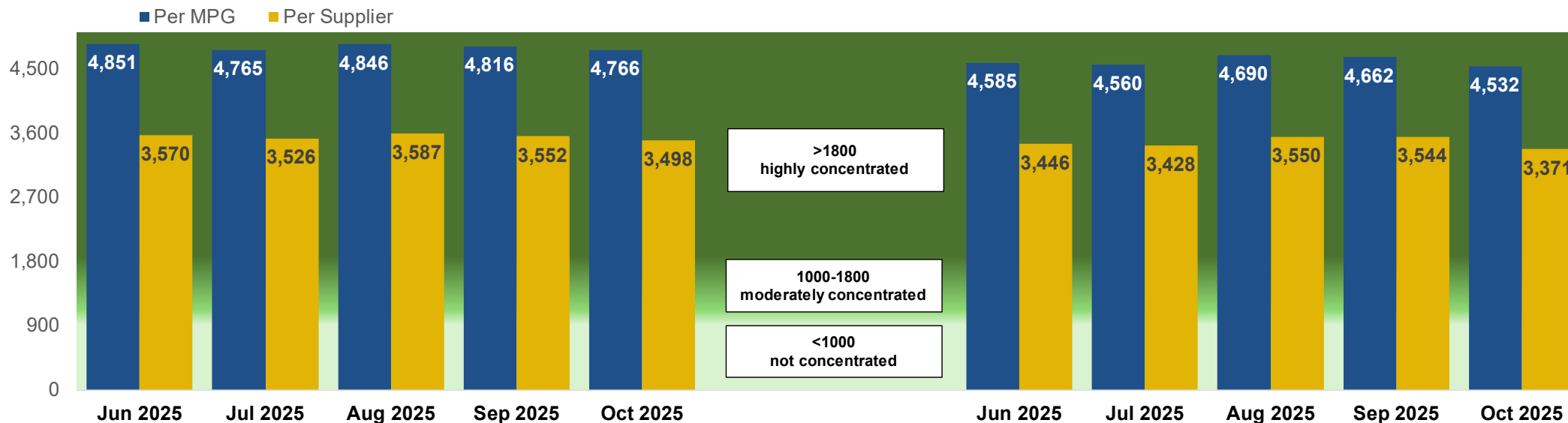
Share in Total Energy Consumption for the Period

RETAIL MARKET (GEOP) MARKET CONCENTRATION

26 September - 25 October 2025



Philippine Electricity Market Corporation



Based on No. of GEOP End-Users

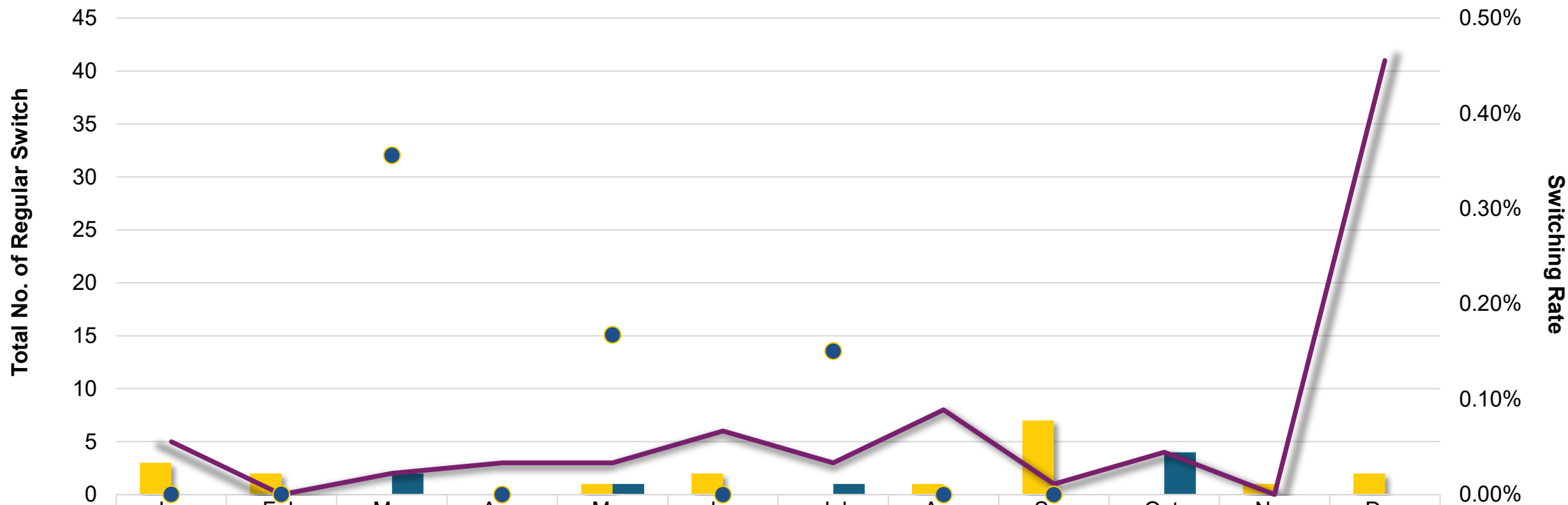
Based on GEOP End-Users Consumption

RETAIL MARKET (GEOP) CUSTOMER SWITCHING



Philippine Electricity
Market Corporation

26 September - 25 October 2025



| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-----|-----|
| 2024 | 3 | 2 | 0 | 0 | 1 | 2 | 0 | 1 | 7 | 0 | 1 | 2 |
| 2025 | 0 | 0 | 2 | 0 | 1 | 0 | 1 | 0 | 0 | 4 | 0 | 0 |
| 2025 Projected Switch | 5 | 0 | 2 | 3 | 3 | 6 | 3 | 8 | 1 | 4 | 0 | 41 |
| Customer Switch Rate | 0.00% | 0.00% | 0.36% | 0.00% | 0.17% | 0.00% | 0.15% | 0.00% | 0.00% | 0.54% | | |

Regular Switch - Commercial transfer of a Contestable Customer from one Supplier to another.

Projected Switch - Contestable Customers with projected contract expiration during the billing period.

RETAIL MARKET

ANNEX

26 September - 25 October 2025



Philippine Electricity Market Corporation

| No. | Market Participant Name | CREM | GEOP | No. | Market Participant Name | CREM | GEOP |
|-----|--|------|------|-----|---|------|------|
| 1 | AC Energy and Infrastructure Corporation | ✓ | | 29 | KIGEN Consortium Corporation | ✓ | |
| 2 | ACEN Corporation | ✓ | ✓ | 30 | Kratos RES, Inc. | ✓ | ✓ |
| 3 | ACX3 Capital Holdings Inc. | ✓ | | 31 | Limay Power Inc. | ✓ | |
| 4 | AdventEnergy, Inc. | ✓ | ✓ | 32 | Mabuhay Energy Corporation | ✓ | ✓ |
| 5 | Adventpower Inc. | ✓ | ✓ | 33 | Magis Energy Incorporated (MEI) | ✓ | |
| 6 | Alsons Power Supply Corporation | ✓ | | 34 | Malita Power Inc. (MPI) | ✓ | |
| 7 | Alluma Energy Management Solutions, Inc | ✓ | | 35 | Manila Electric Company – Local RES (MPower) | | ✓ |
| 8 | Anda Power Corporation RES | ✓ | | 36 | Marubeni Philippines Energy Solutions Inc. | ✓ | |
| 9 | AP Renewables Inc. | ✓ | ✓ | 37 | Masinloc Power Partners Company Limited | ✓ | |
| 10 | Asiapac Green Renewable Energy Corp. | ✓ | | 38 | Mazzaraty Energy Corporation | ✓ | |
| 11 | Bac-Man Geothermal, Inc. | ✓ | ✓ | 39 | MeridianX Inc. | ✓ | |
| 12 | Citicore Energy Solutions, Inc. | ✓ | ✓ | 40 | MINERGY Retail Energy Solutions, Inc. | ✓ | ✓ |
| 13 | Coreenergy, Inc. | ✓ | | 41 | Phoenix Power Solutions, Inc. (Phoenix) | ✓ | |
| 14 | DirectPower Services, Inc. | ✓ | ✓ | 42 | Premier Energy Resources Corporation | ✓ | |
| 15 | Ecozone Power Management, Inc. | ✓ | | 43 | PrimeRES Energy Corporation | ✓ | |
| 16 | EEI Energy Solutions Corporation | ✓ | ✓ | 44 | Prism Energy, Inc. | ✓ | ✓ |
| 17 | Enerxia Corporation | ✓ | ✓ | 45 | Real Energy Corporation | ✓ | |
| 18 | EvoEnergi Inc. | ✓ | | 46 | Rockport Power Inc. | ✓ | ✓ |
| 19 | FDC Retail Electricity Sales Corporation | ✓ | ✓ | 47 | Shell Energy Philippines, Inc. - RES | ✓ | ✓ |
| 20 | First Gen Energy Solutions, Inc. | ✓ | ✓ | 48 | Sembcorp Power Philippines Inc. (SPPI) | ✓ | |
| 21 | Global Energy Supply Corporation | ✓ | | 49 | SEM-Calaca RES Corporation | ✓ | |
| 22 | GNPower Ltd. Co. | ✓ | | 50 | SN Aboitiz Power- Magat, Inc. | ✓ | ✓ |
| 23 | Green Core Geothermal, Inc. | ✓ | ✓ | 51 | SN Aboitiz Power-RES, Inc. | ✓ | ✓ |
| 24 | HDM-RES Energy Development Corporation | ✓ | | 52 | Sunny Side Up Power Corporation | ✓ | |
| 25 | Hypergreen RES Energy Corporation | ✓ | | 53 | TeaM (Philippines) Energy Corporation | ✓ | |
| 26 | Infineum 3 Energy, Inc. (Infineum) | ✓ | | 54 | Therma Luzon, Inc. | ✓ | ✓ |
| 27 | Jin Navitas Electric Corporation | ✓ | | 55 | Vantage Energy Solutions and Management, Inc. | ✓ | |
| 28 | KEPCO SPC Power Corporation | ✓ | | | | | |

* Based on the ERC Statistical Report of the Customer Choice Programs in the Retail Market for September 2025

RETAIL MARKET

GLOSSARY OF TERMS



AGGREGATED GROUP

End-users whose demand have been consolidated and supplied by a Retail Supplier to qualify for contestability under current rules issued by the Department of Energy (DOE) and the ERC.

CAPTIVE MARKET

The electricity End-users who do not have the choice of supplier of electricity, as may be determined by the ERC in accordance with the EPIRA.

CONTESTABLE CUSTOMER

An electricity end-user who has a choice of supplier of electricity, as may be determined by the ERC in accordance with Republic Act No. 9136.

DIRECTLY CONNECTED CUSTOMER

An industrial or bulk electricity end-user, that is supplied through the Grid or sub-transmission assets owned by the TransCo.

FOUR-FIRM CONCENTRATION INDEX (C4)

It measures the percentage of market share of the four largest firms in the market. Concentration levels are as follows: High: 80% to 100%; Medium: 50% to 80%; and Low: 0% to 50%.

GEOGRAPHIC END-USER

Any person or any entity requiring the supply and delivery of electricity sourcing one hundred percent (100%) of its electricity requirements from RE resources for its own use.

HERFINDAHL-HIRSCHMAN INDEX (HHI)

A measure of market concentration calculated as the sum of the squares of the market shares of all firms in a market. The HHI ranges from close to zero (many small firms) to 10,000 (a single firm with 100% market share). Under the 2023 U.S. Department of Justice and Federal Trade Commission Merger Guidelines, markets with an HHI above 1,800 are highly concentrated. An increase of more than 100 points is viewed as significant increase and may indicate that a merger could substantially lessen competition or create a monopoly. Earlier guidelines (1982-2010) classified markets with HHI between 1,000 and 1,800 as “moderately concentrated” and above 1,800 as “highly concentrated”, using the same 100-point increase threshold for significance.

LOCAL RETAIL ELECTRICITY SUPPLIERS (LRES)

The non-regulated business segment of the DU catering to the Retail Market only within its Franchise Area.

RETAIL MARKET

GLOSSARY OF TERMS

**PROJECTED SWITCH**

Contestable Customers with projected contract expiration during the billing period.

REGULAR SWITCH

The commercial transfer of a Retail Customer from a Retail Supplier to another Retail Supplier.

RENEWABLE ENERGY SUPPLIER (RE SUPPLIER)

Individuals or juridical entities created, registered, or authorized to operate in the Philippines in accordance with existing laws and engaged in the provision or supply of electric power from RE resources to End-user, duly issued operating permits by the DOE.

DISCLAIMER

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