

MONTHLY RETAIL MARKET STATISTICS



March 2026

(26 February 2026 to 25 March 2026)

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 February 2026 - 25 March 2026



Total No. of Registered CEUs

2,676

2.14% increase



Total Energy Consumption of CEUs

2,007 GWh

8.61% decrease



Market Structure per Major Participant Group Based on No. of End-User (Concentration - HHI)

Moderately Concentrated

Previous Month: Moderately Concentrated



CEUs Load Factor

82.09%

1.16% decrease



Number of Newly Registered CEUs

58

Previous Month: 43



CEU Consumption Share of Total End-User Demand

23.72%



Combined Market Share of Top Three Major Participant Group*

63.1%

1.16% decrease



Spot Exposure Level

10.01%

6.19% increase



Total No. of Customer Switches

21

Previous Month: 13



No. of Ceased CEUs

2

Previous Month: 1



CREM Weighted Average Price (WAP)

PHP 5.33/kWh

Based on the latest available data from the ERC (February 2026 Report)

*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 Savings



PHP 2,261.26 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

54.04 GWh

Previous Month: 50.95 GWh



Total No. of Registered RAG

153

Previous Month: 129

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

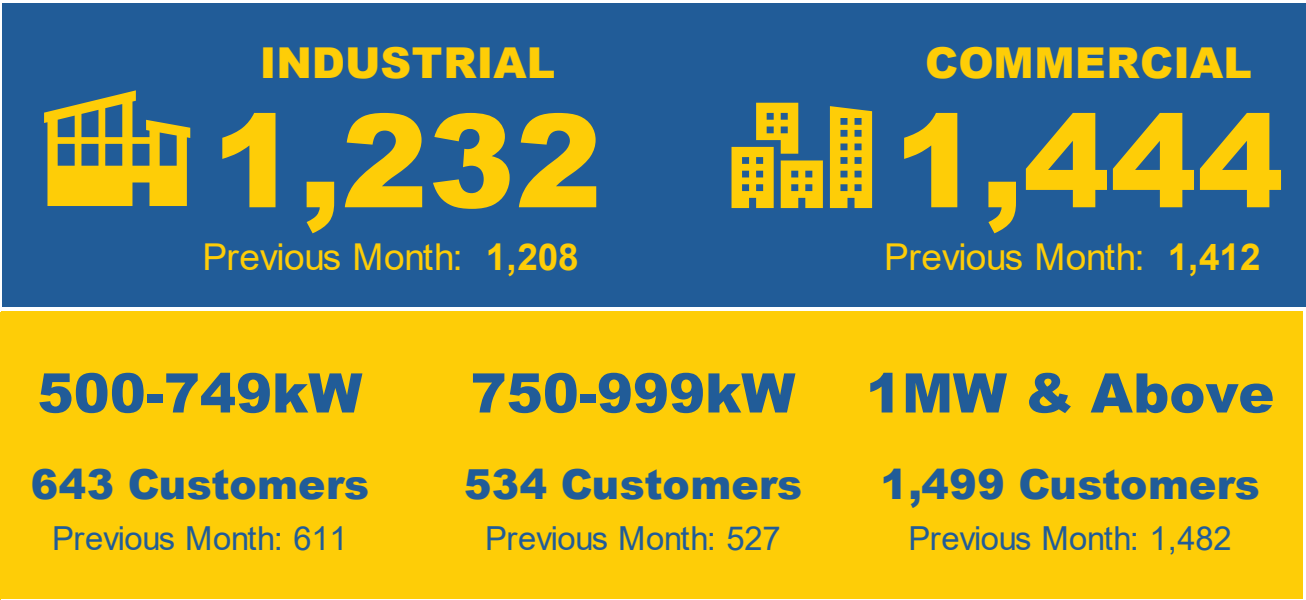
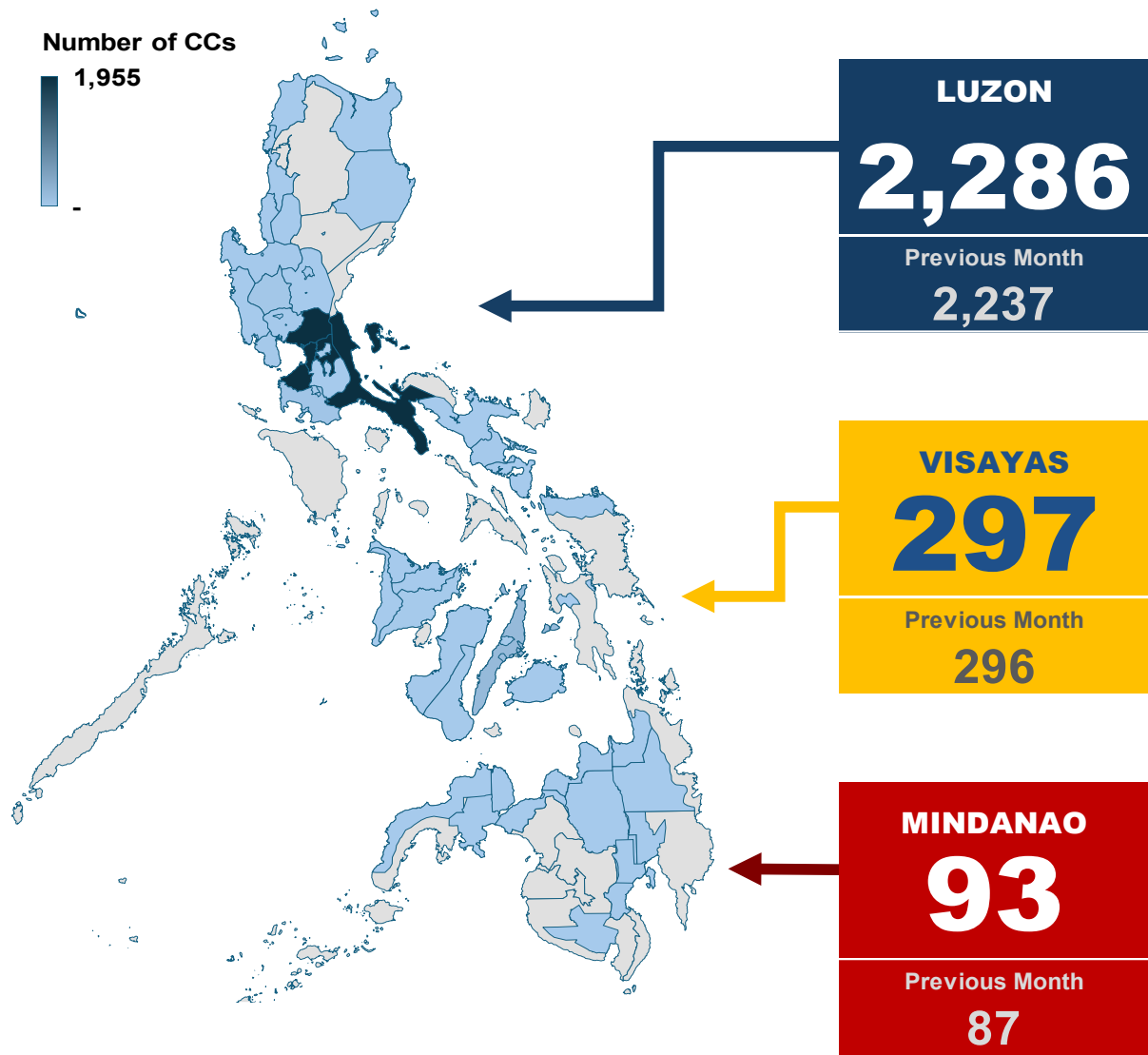
RETAIL MARKET (CREM)

CREM END-USER (CEU)

26 February 2026 - 25 March 2026



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Market Corporation



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RETAIL MARKET (CREM)

RETAIL ELECTRICITY SUPPLIERS

26 February 2026 - 25 March 2026



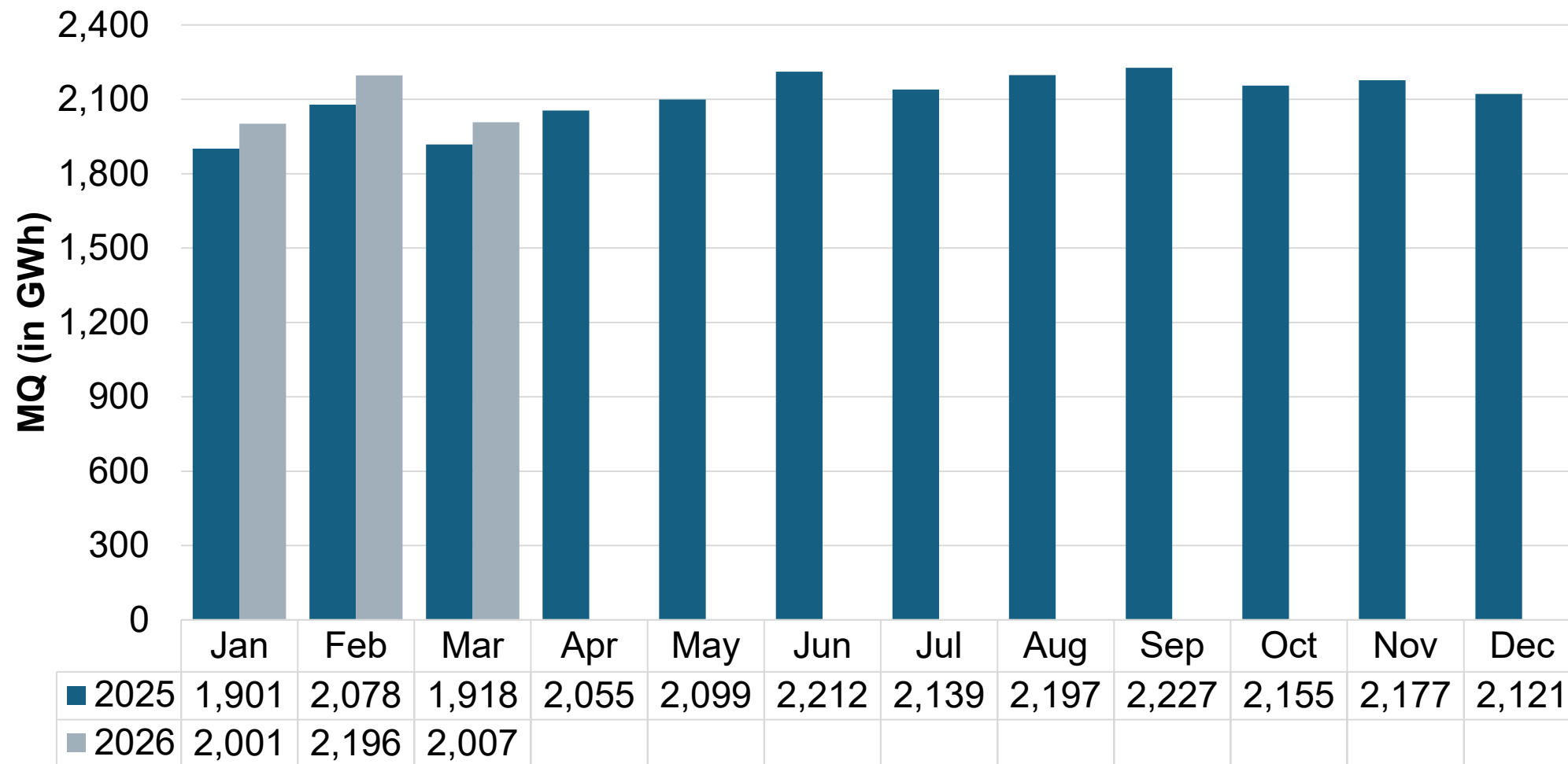
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Type of Supplier	Registered	Serving CCs
Retail Electricity Suppliers (RES)	56	40
Previous Month	56	38
Local Retail Electricity Suppliers (LRES)	15	2
Previous Month	15	2
Supplier of Last Resort (SoLR)	27	0
Previous Month	27	0

RETAIL MARKET (CREM) MONTHLY TOTAL CONSUMPTION (CEU)



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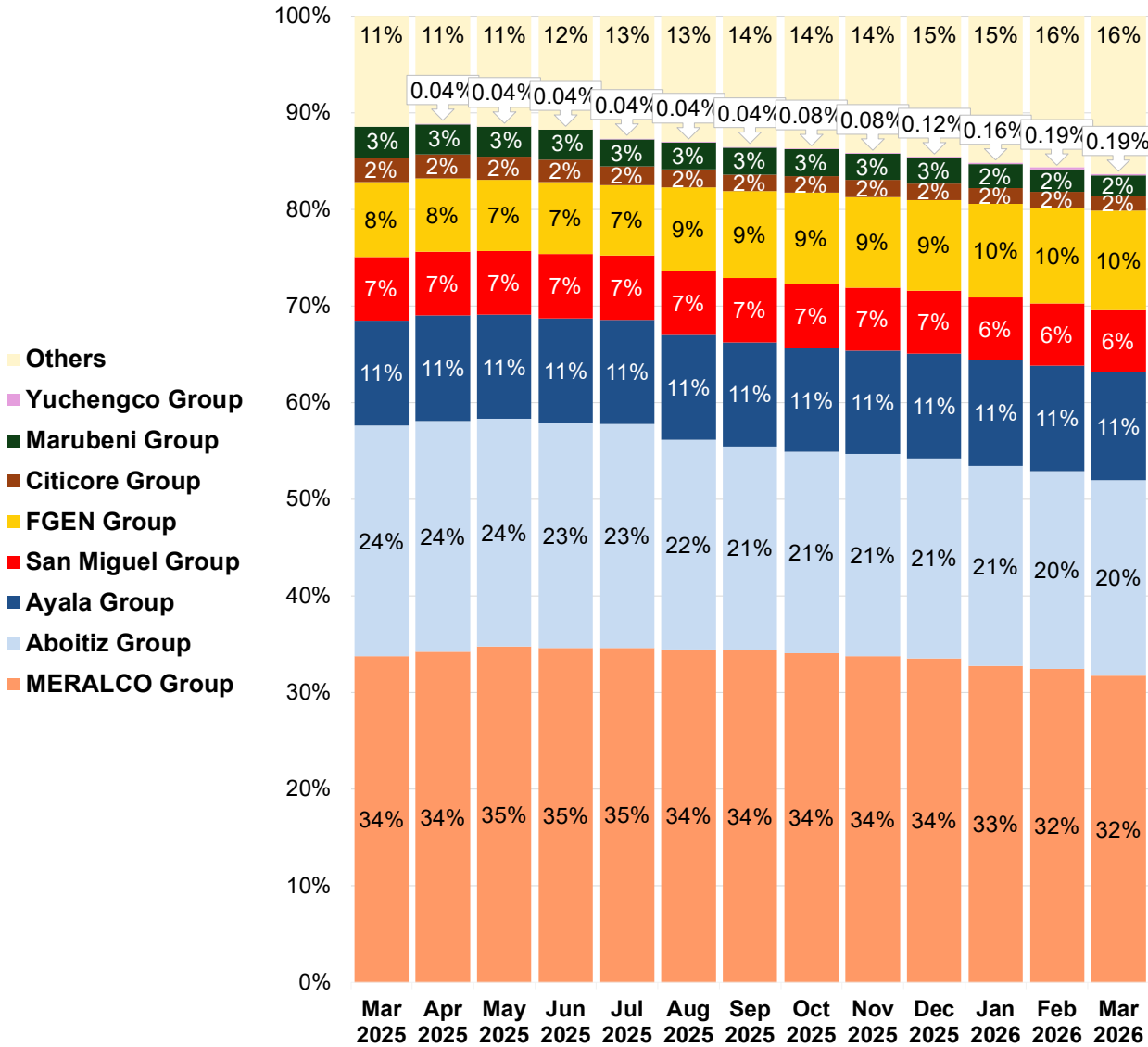
RETAIL MARKET (CREM)

MARKET SHARE

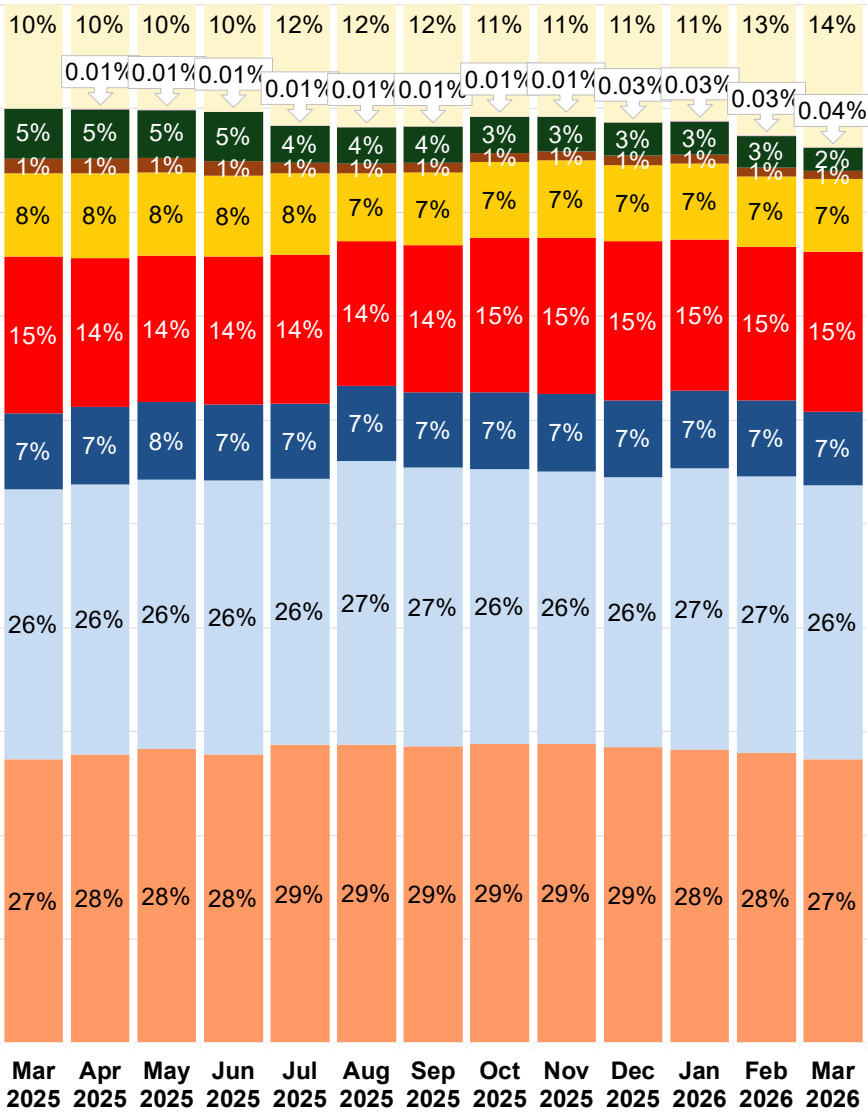
26 February 2026 - 25 March 2026



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



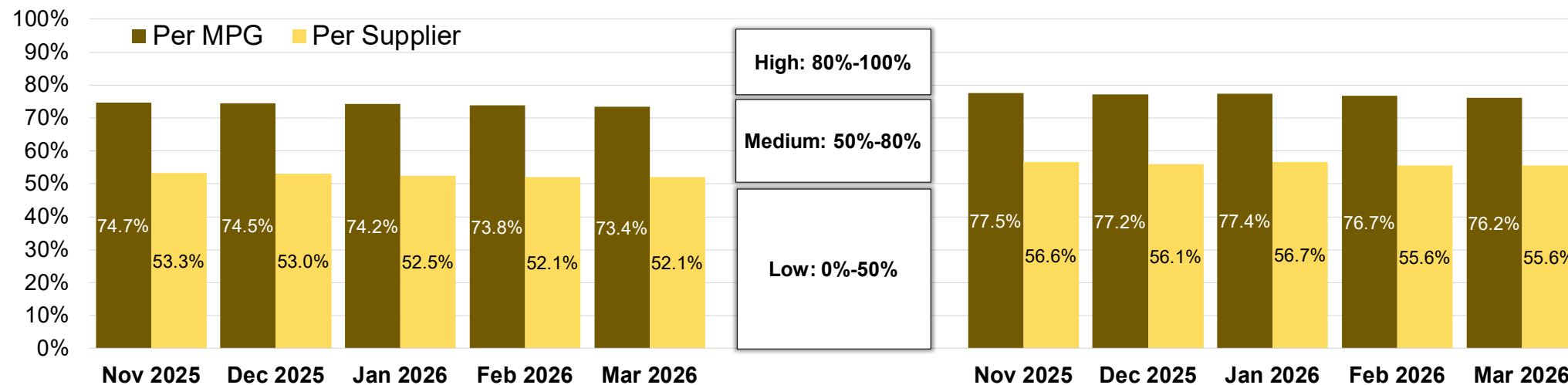
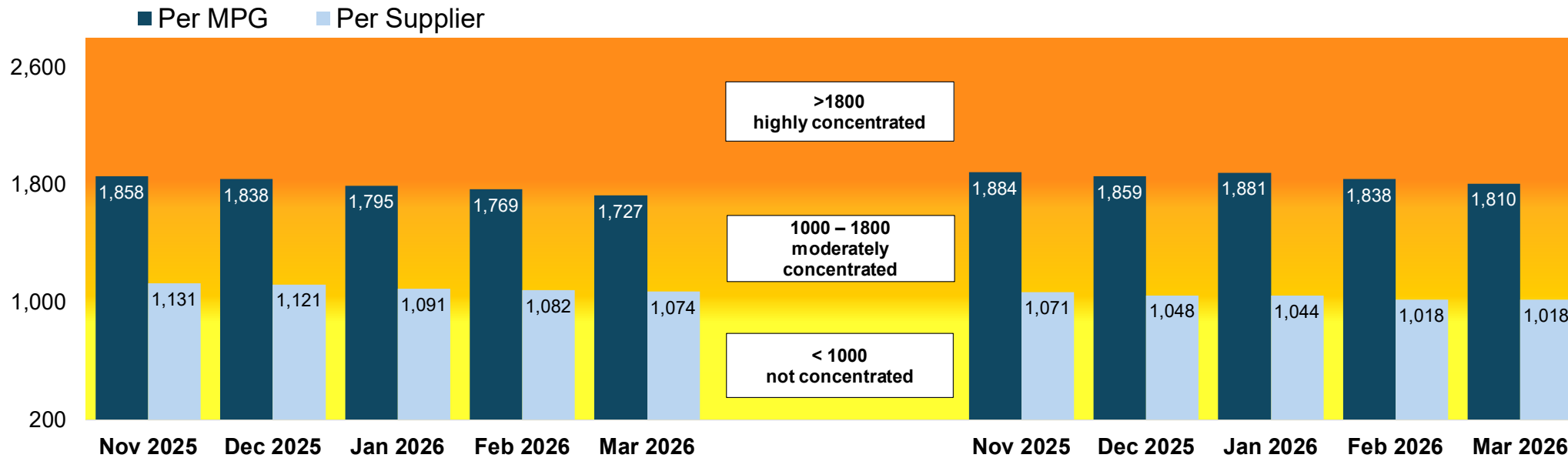
Share in CREM End-Users Consumption for the Period

RETAIL MARKET (CREM) MARKET CONCENTRATION

26 February 2026 - 25 March 2026



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Based on No. of CREM End-Users as of the Period

Based on CREM End-Users Consumption for the Period

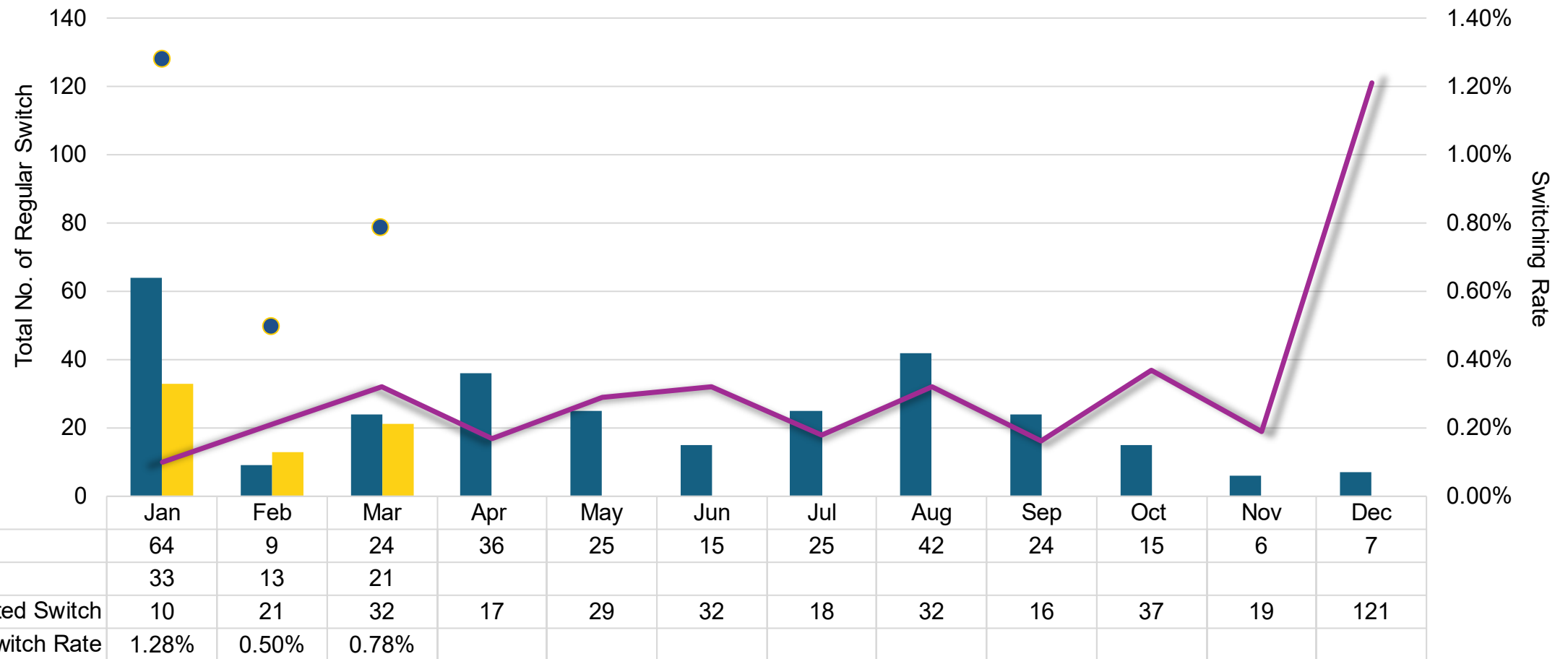
RETAIL MARKET (CREM)

CUSTOMER SWITCHING

26 February 2026 - 25 March 2026



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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.

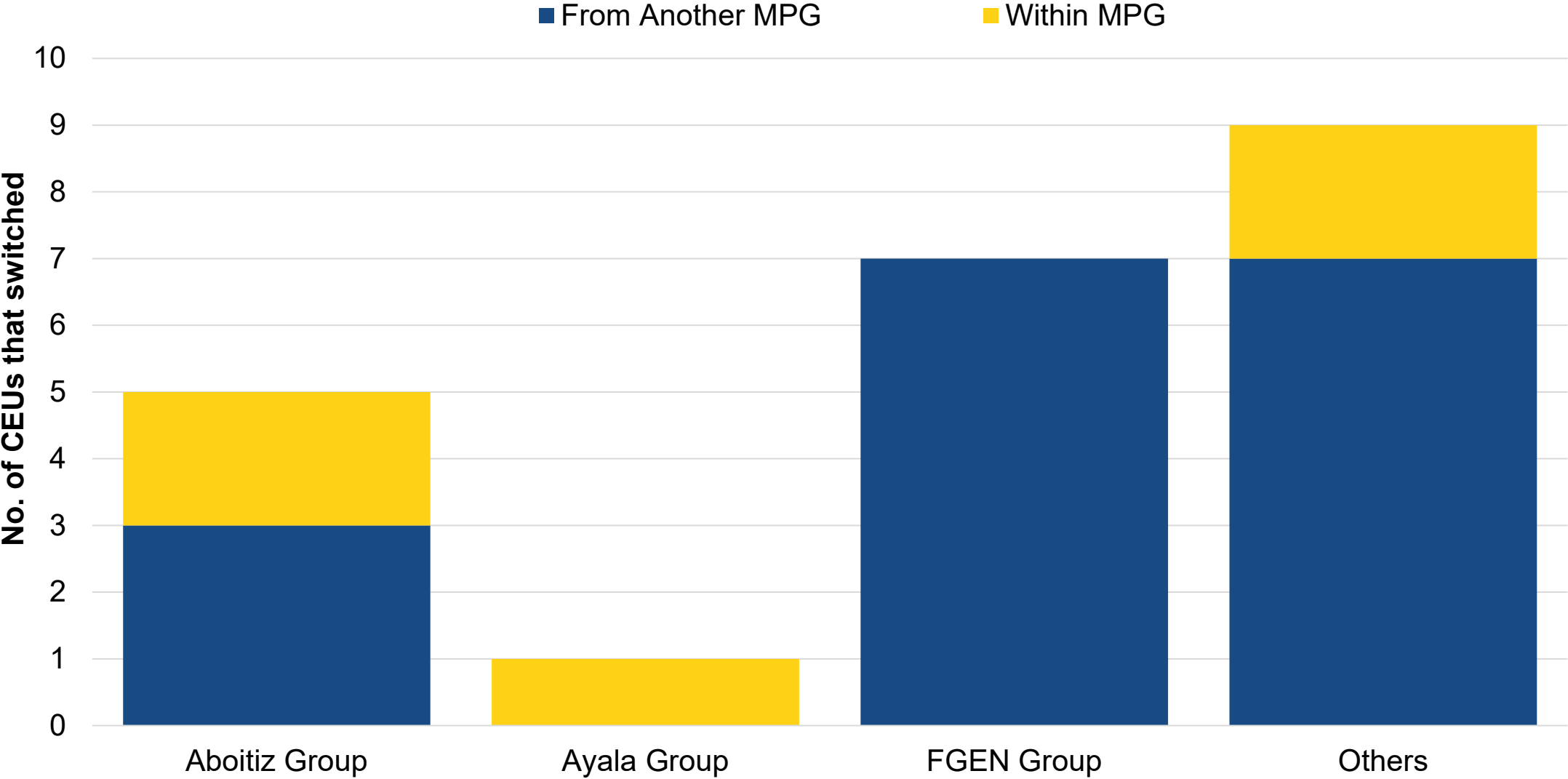
*Projected Switch is based on the monthly IEMOP RCOA Summary Report for each period

RETAIL MARKET (CREM) CUSTOMER SWITCHING (per MPG)

26 February 2026 - 25 March 2026



Philippine Electricity
Market Corporation



GEOP

AT A GLANCE

26 February 2026 - 25 March 2026



Total No. of Registered GEUs

877

2.57% increase



Total Energy Consumption
of GEUs

97 GWh

8.88% decrease



Market Structure per Major
Participant Group Based on No.
of End-User (Concentration - HHI)

Highly Concentrated

Previous Month: Highly Concentrated



GEU Load Factor

74.15%

0.02% increase



Number of Newly Registered
GEUs

23

Previous Month: 22



GEU Consumption Share of Total
End-User Demand

1.14%



Combined Market Share of Top
Three Major Participant Group*

91.6%

0.02% decrease



Spot Exposure Level

2.50%

10.01% decrease



Total No. of Customer Switches

1

Previous Month: 0



No. of Ceased GEUs

0

Previous Month: 0



GEOP Weighted Average Price
(WAP)

PHP 6.02/kWh

Based on the latest available data from
the ERC (February 2025 Report)

*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
- FGEN Group
- Others: Shell Energy Philippines, Inc.

Estimated Avoided GHG Emission

67,224.10 metric tCO₂

Environmental Impact



14,614

Cars removed
from the road in a
year**

or



3,086,506

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."

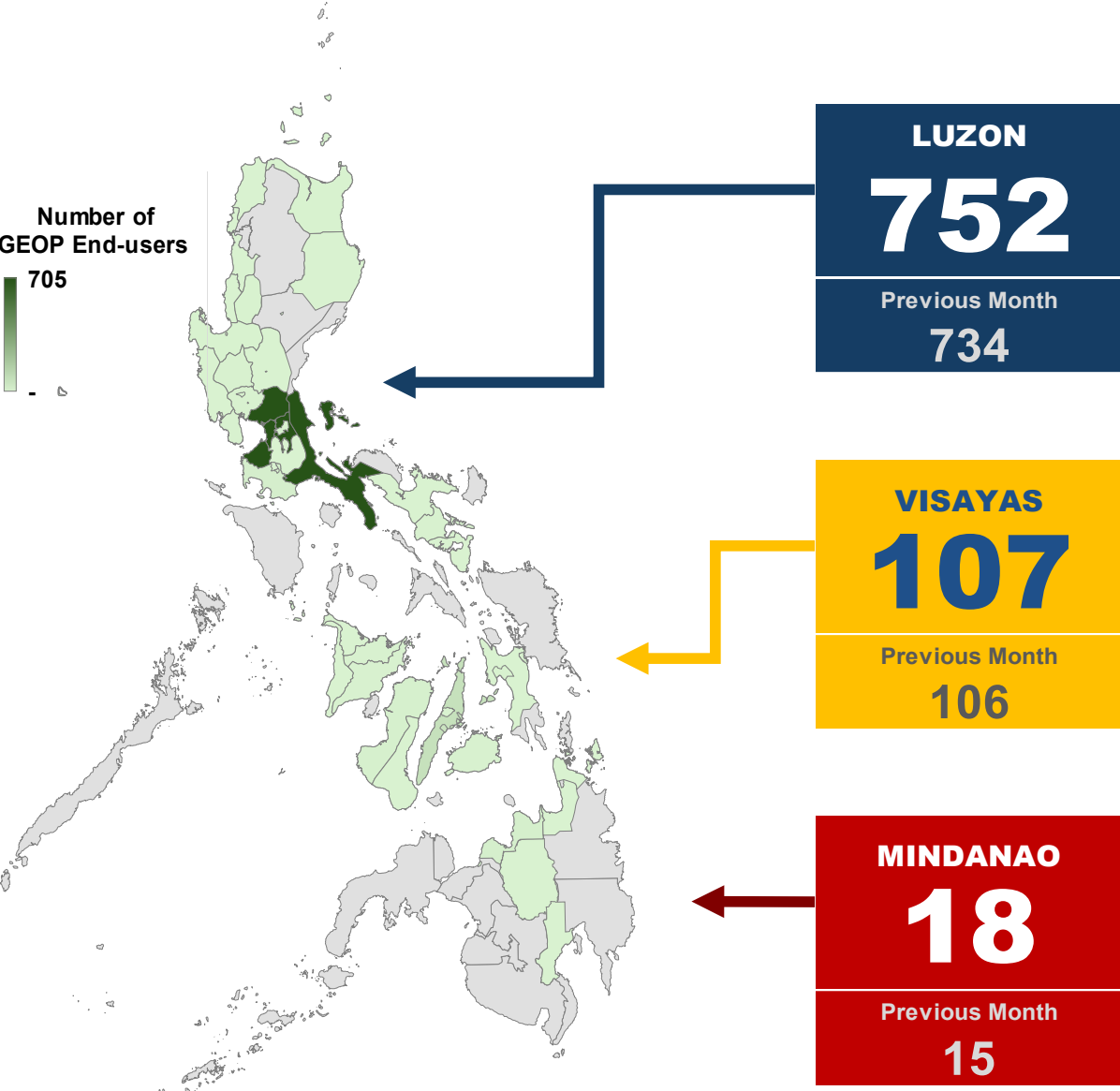
RETAIL MARKET (GEOP)

GEOP END-USERS

26 February 2026 - 25 March 2026

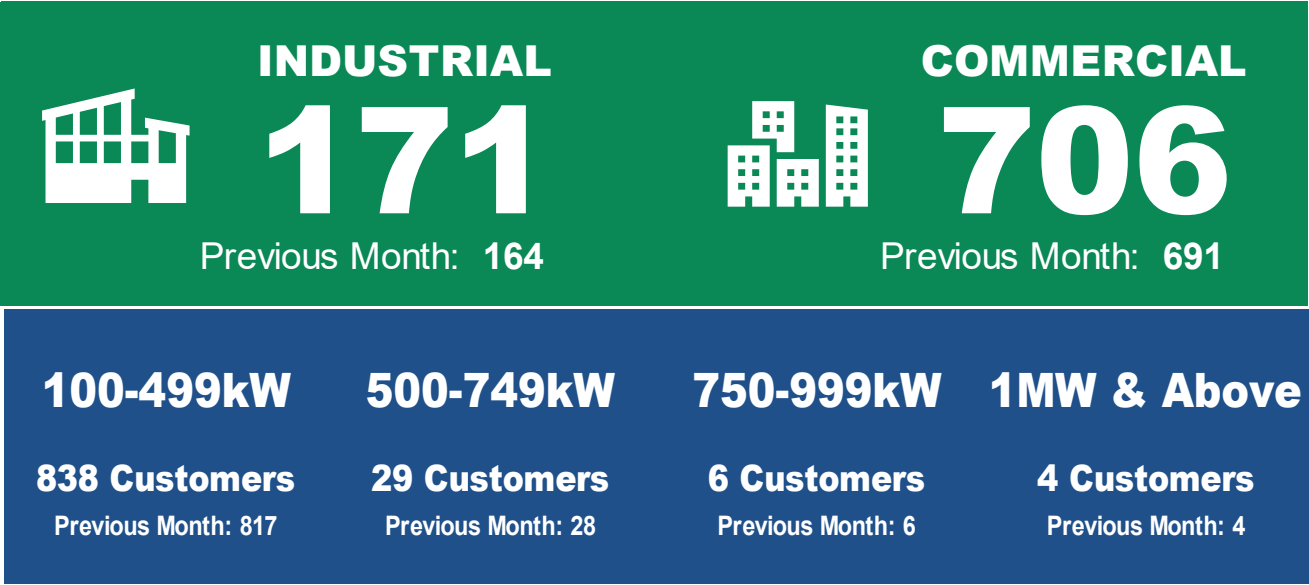


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877

Total Registered



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RETAIL MARKET (GEOP)

RENEWABLE ENERGY SUPPLIERS

26 February 2026 - 25 March 2026



Philippine Electricity
Market Corporation

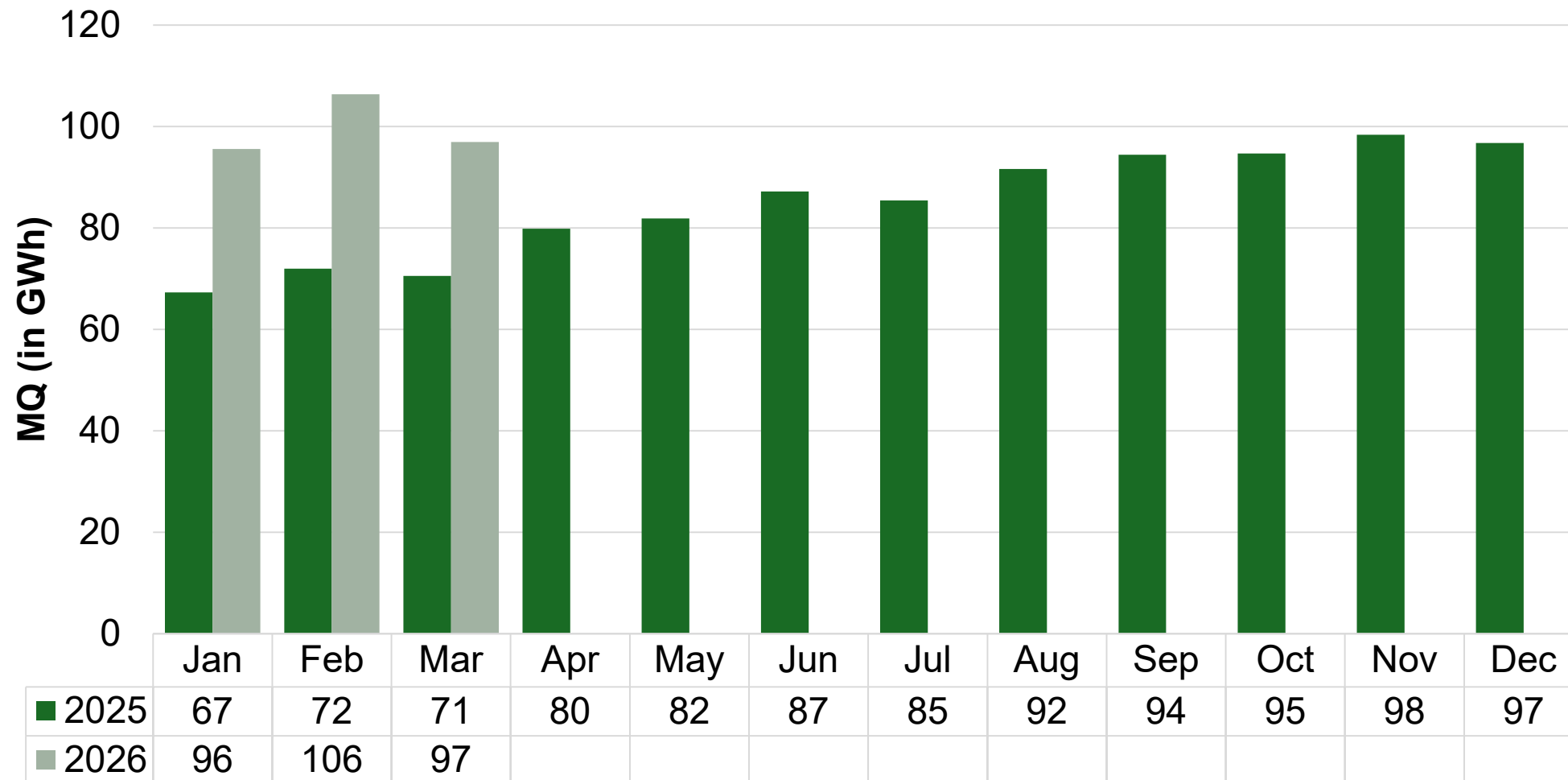
Type of Supplier Registered Serving GEUs

Renewable Energy Suppliers (RE Supplier)	21	12
Previous Month	21	13
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)



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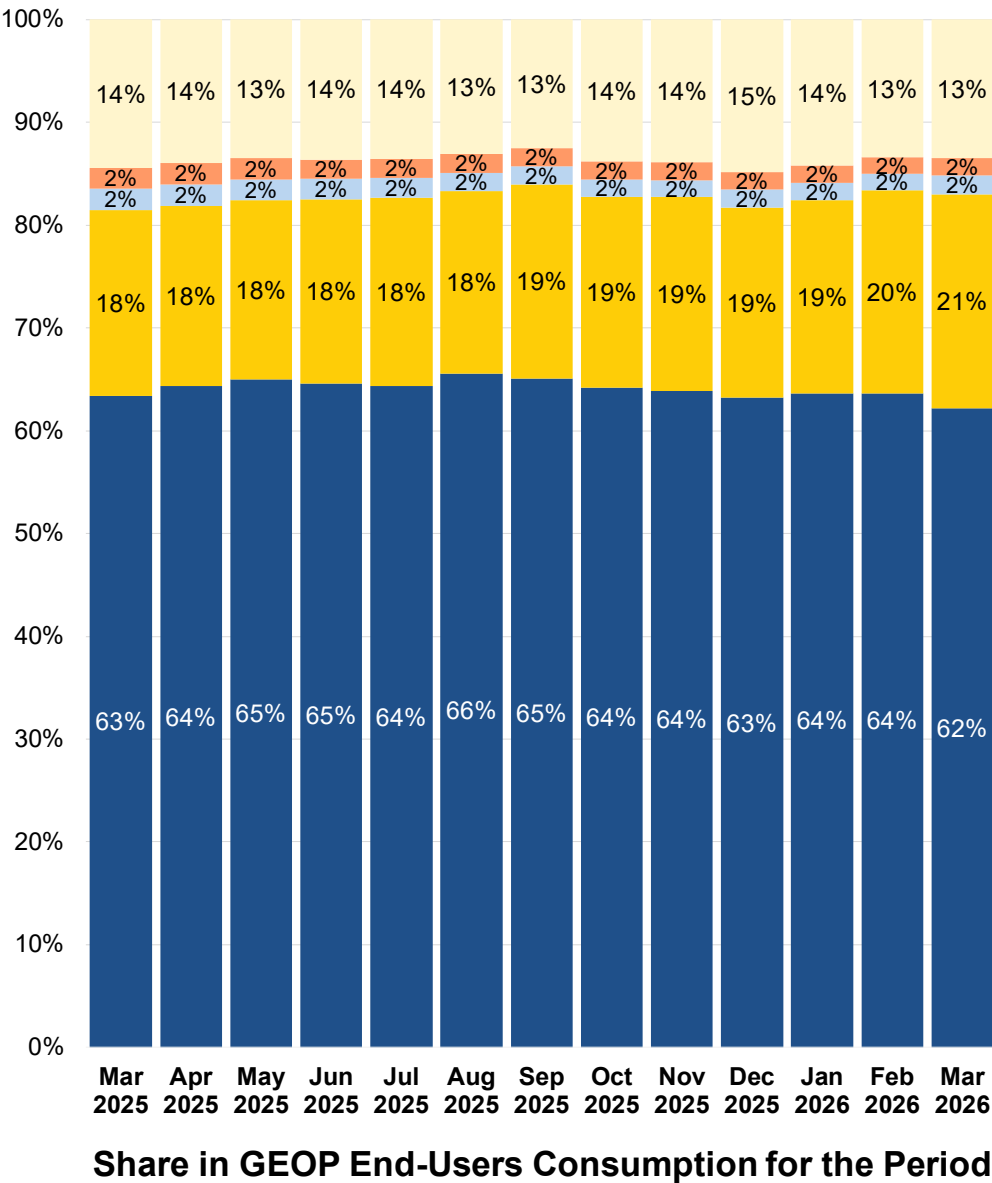
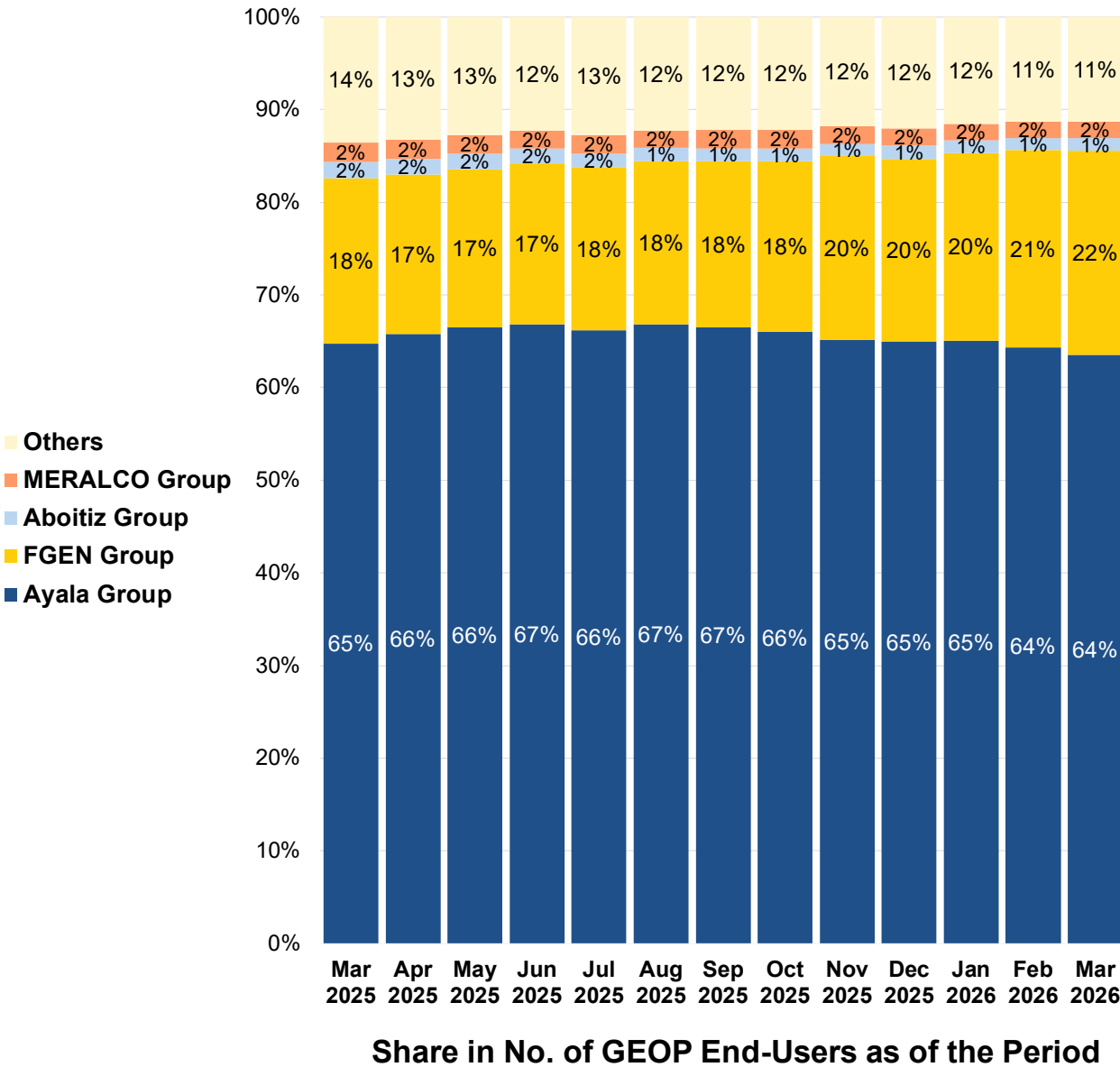
RETAIL MARKET (GEOP)

MARKET SHARE

26 February 2026 - 25 March 2026



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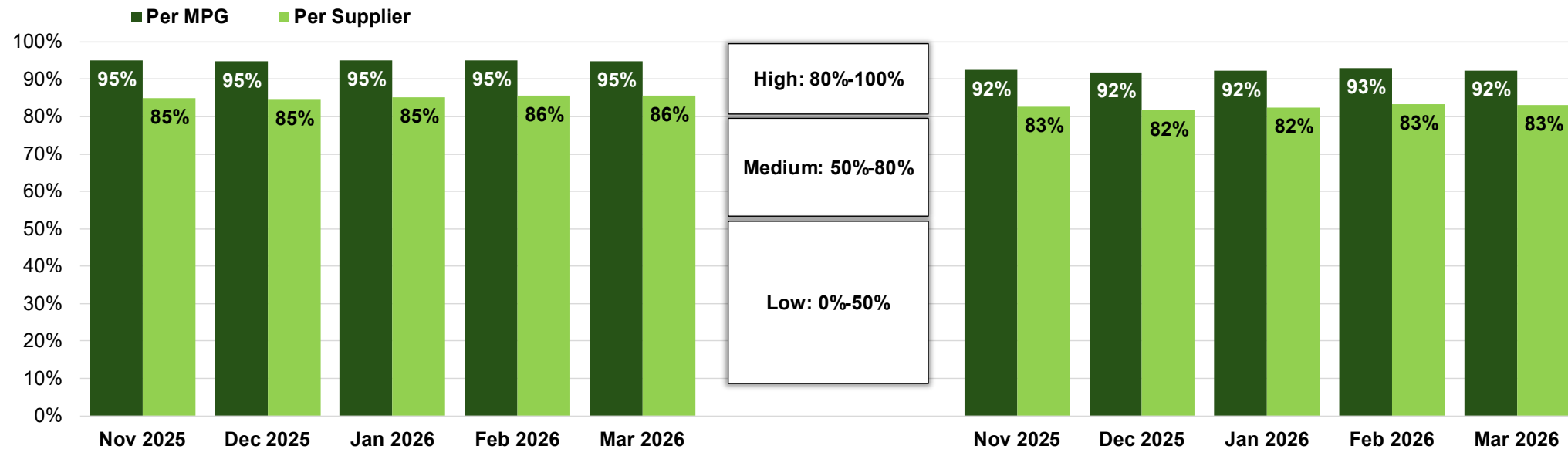
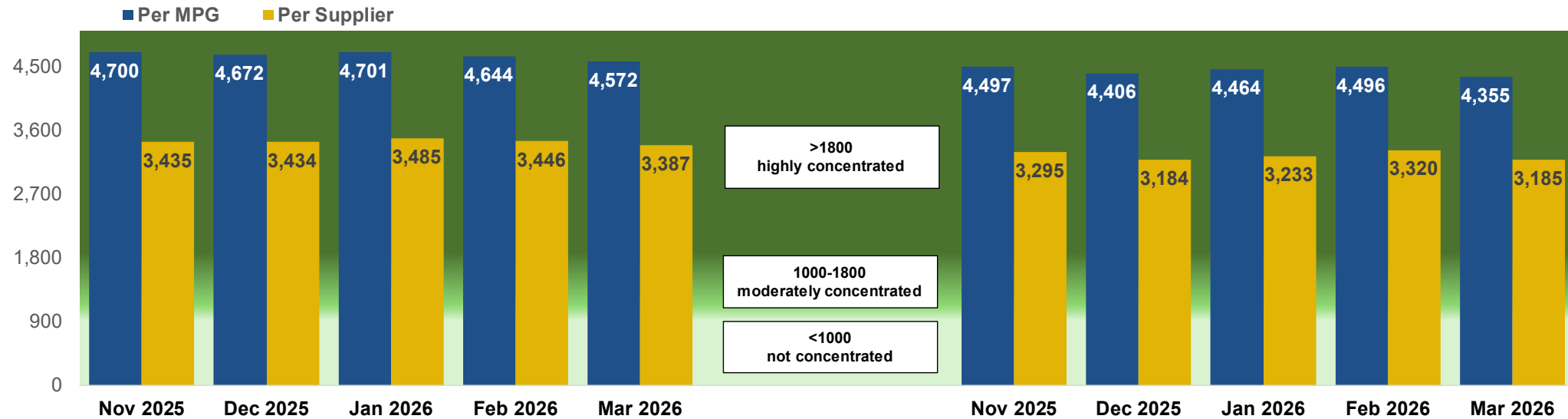
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RETAIL MARKET (GEOP) MARKET CONCENTRATION

26 February 2026 - 25 March 2026



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Based on No. of GEOP End-Users as of the Period

Based on GEOP End-Users Consumption as of the Period

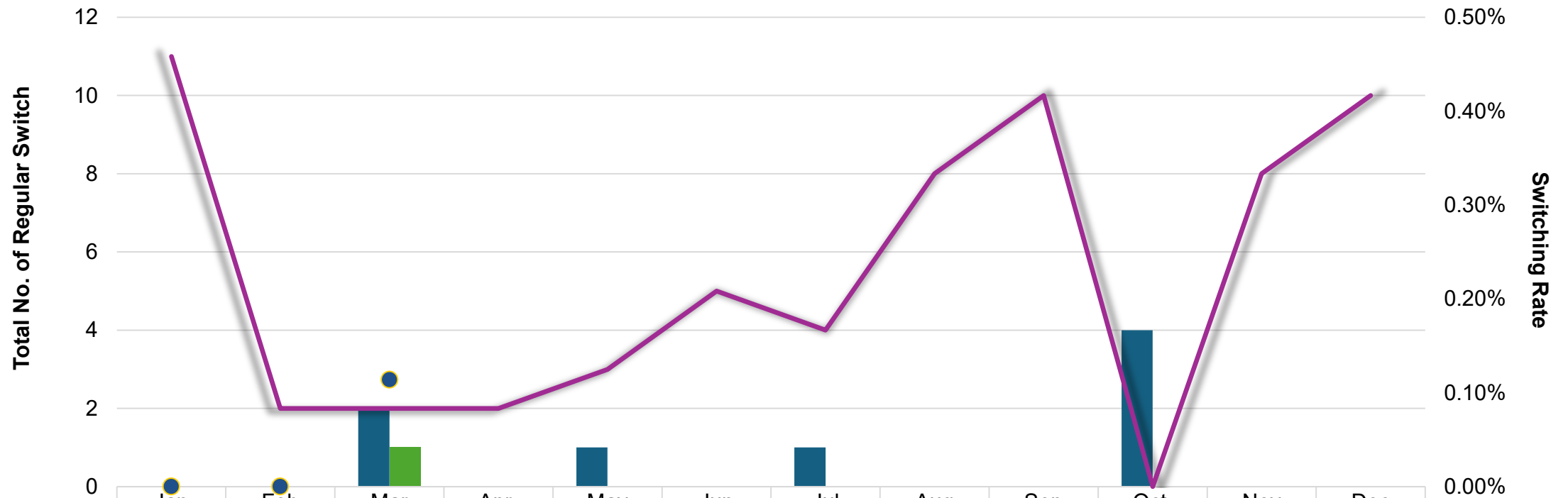
RETAIL MARKET (GEOP)

CUSTOMER SWITCHING

26 February 2026 - 25 March 2026



Philippine Electricity Market Corporation



2025	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026	0	0	1									
2026 Projected Switch	11	2	2	2	3	5	4	8	10	0	8	10
Customer Switch Rate	0.00%	0.00%	0.11%									

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.

*Projected Switch is based on the monthly IEMOP GEOP Summary Report for each period

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.

CREM END-USER (CEU)

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%.

GEOP END-USER (GEU)

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



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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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