

MONTHLY RETAIL MARKET STATISTICS

December 2025

(26 November 2025 to 25 December 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 November 2025 - 25 December 2025



Total No. of Registered CEUs

2,530

1.69% increase



Total Energy Consumption of CEUs

2,121 GWh

2.55% decrease



Market Structure per Major Participant Group (Concentration - HHI)

Highly Concentrated

Previous Month: Highly Concentrated



CEUs Load Factor

80.64%

0.36% increase



Number of Newly Registered CEUs

43

Previous Month: 41



CEU Consumption Share of Total End-User Demand

23.31%



Combined Market Share of Top Three Major Participant Group*

65.1%

0.45% decrease



Spot Exposure Level

7.75%

9.11% increase



Total No. of Customer Switches

7

Previous Month: 6



No. of Ceased CEUs

1

Previous Month: 1



Weighted Average Retail Generation Rate

PHP 5.33/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 Savings



PHP 1,007.38 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

37.52 GWh

Previous Month: 31.40 GWh



Total No. of Registered RAG

101

Previous Month: 80

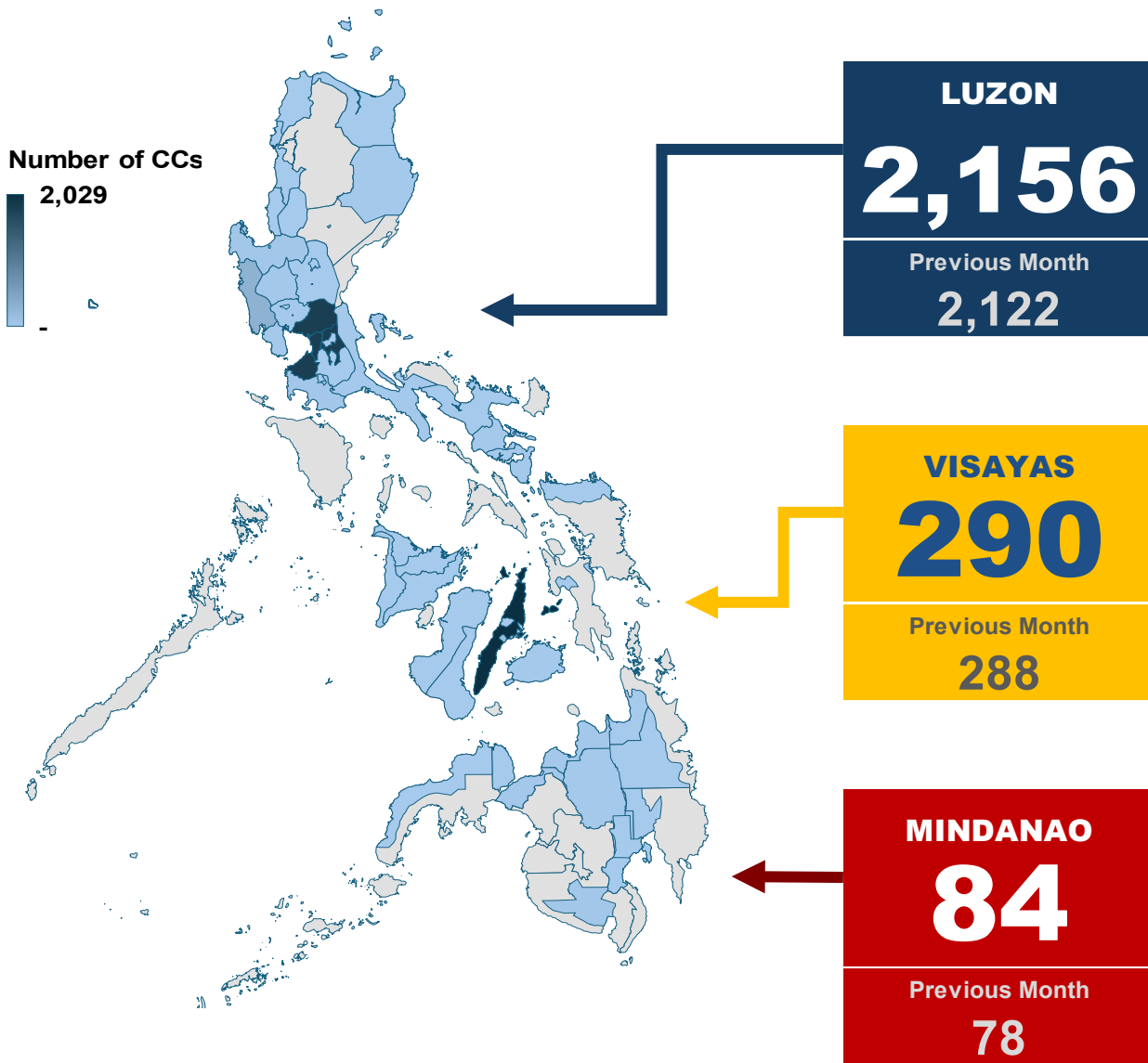
**Statistics from the RAP have been integrated into the figures and values shown in the CREM.

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

26 November 2025 - 25 December 2025

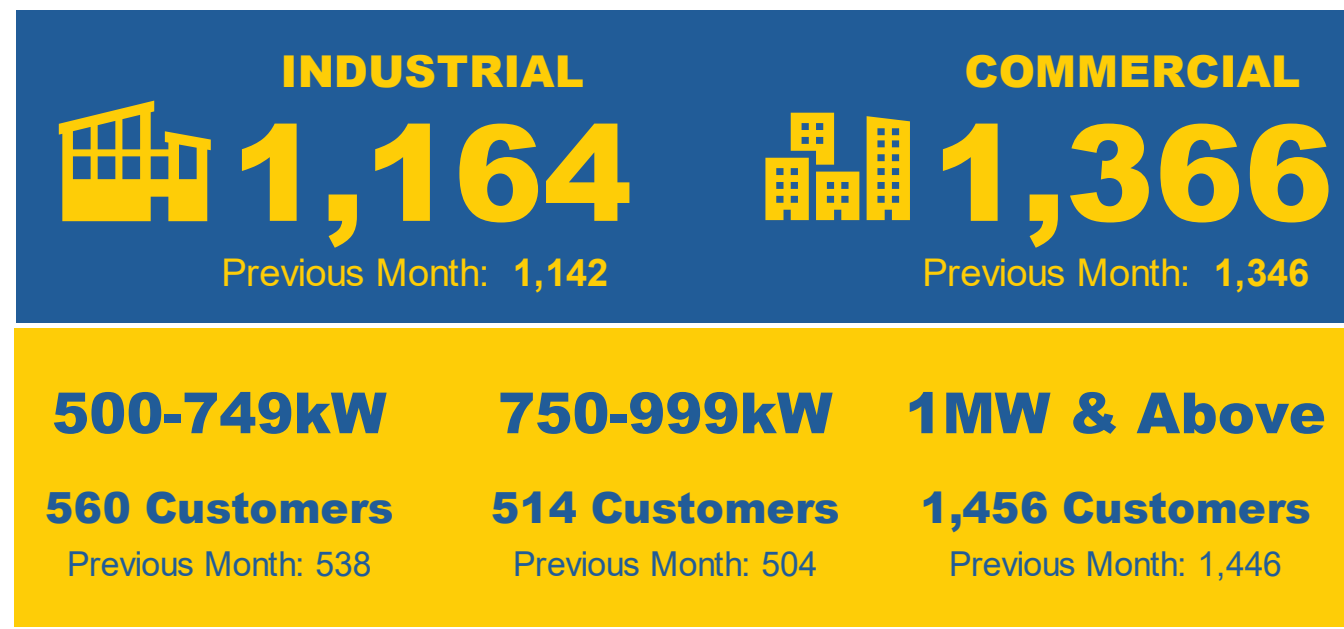


Philippine Electricity Market Corporation



2,530

Total Registered



RETAIL MARKET (CREM)

RETAIL ELECTRICITY SUPPLIERS

26 November 2025 - 25 December 2025



Philippine Electricity
Market Corporation

Type of Supplier	Registered	Serving CCs
Retail Electricity Suppliers (RES)	55	38
Previous Month	55	38
Local Retail Electricity Suppliers (LRES)	15	2
Previous Month	15	2
Supplier of Last Resort (SoLR)	27	0
Previous Month	27	0

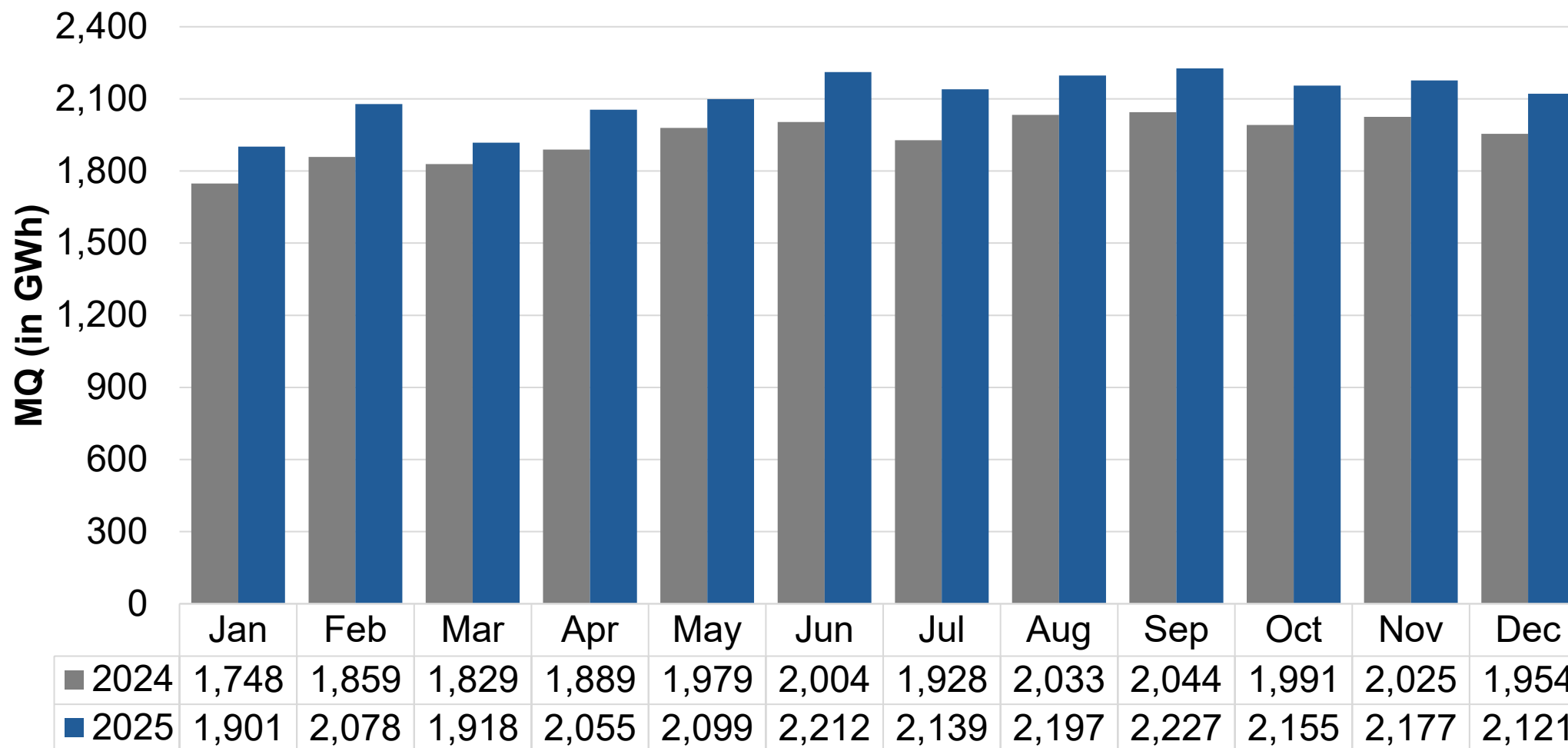
RETAIL MARKET (CREM)

MONTHLY TOTAL CONSUMPTION (CEU)



Philippine Electricity
Market Corporation

26 November 2025 - 25 December 2025

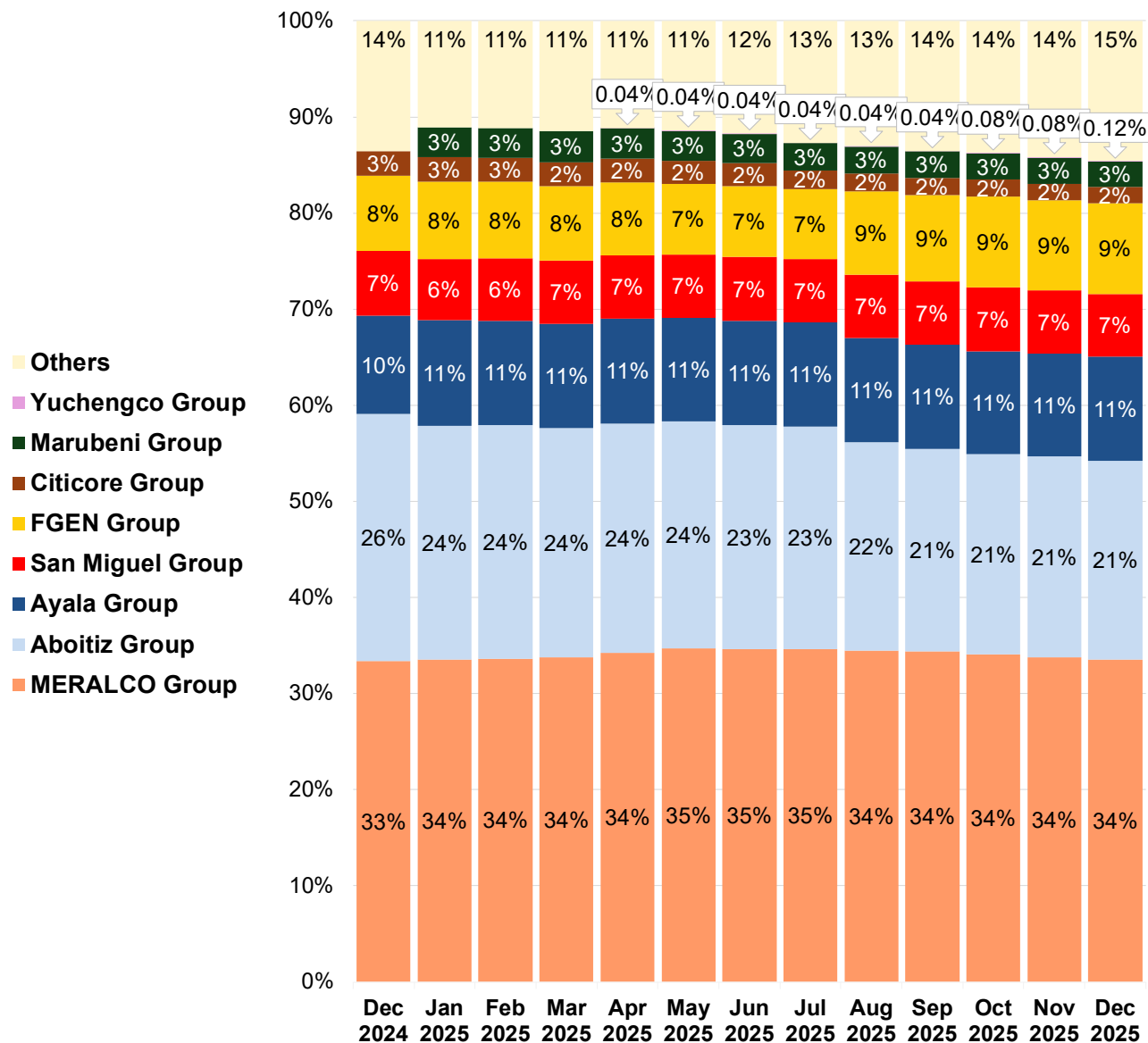


RETAIL MARKET (CREM) MARKET SHARE

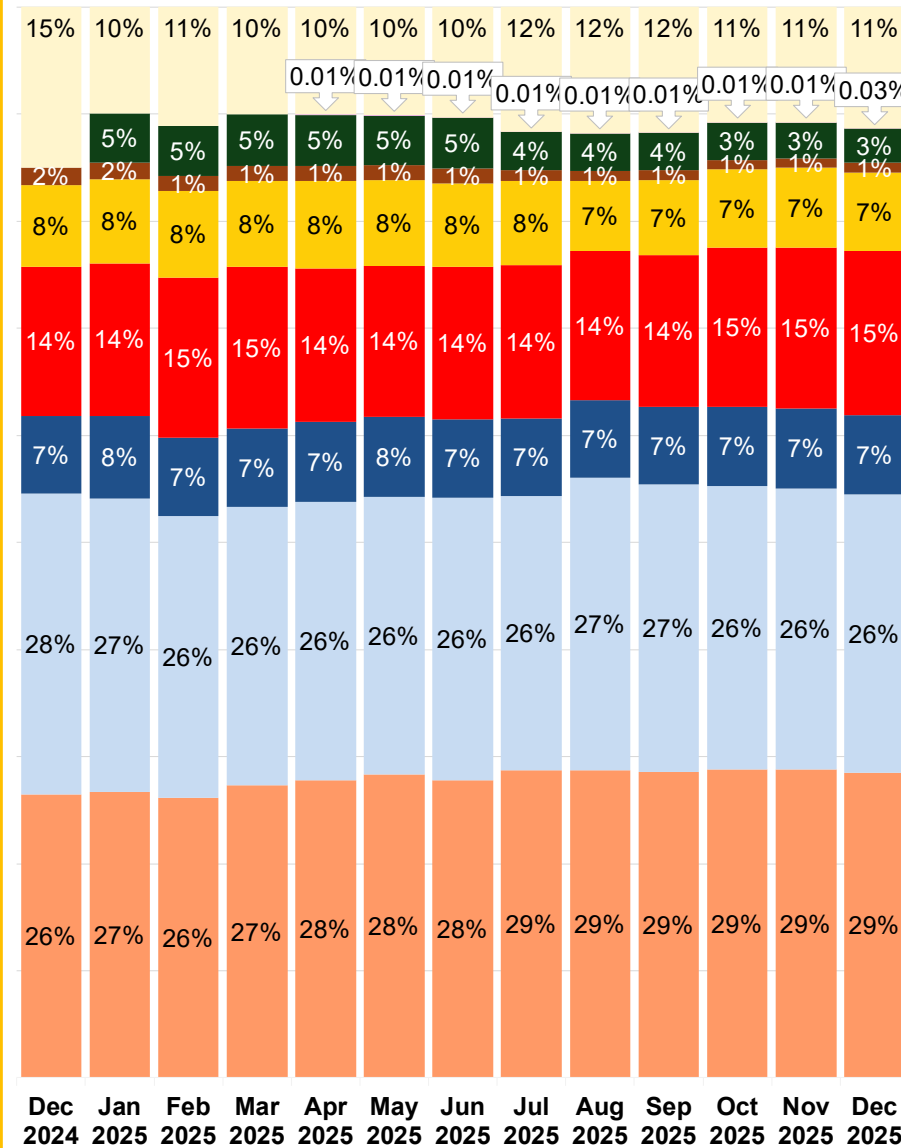
26 November 2025 - 25 December 2025



Philippine Electricity Market Corporation



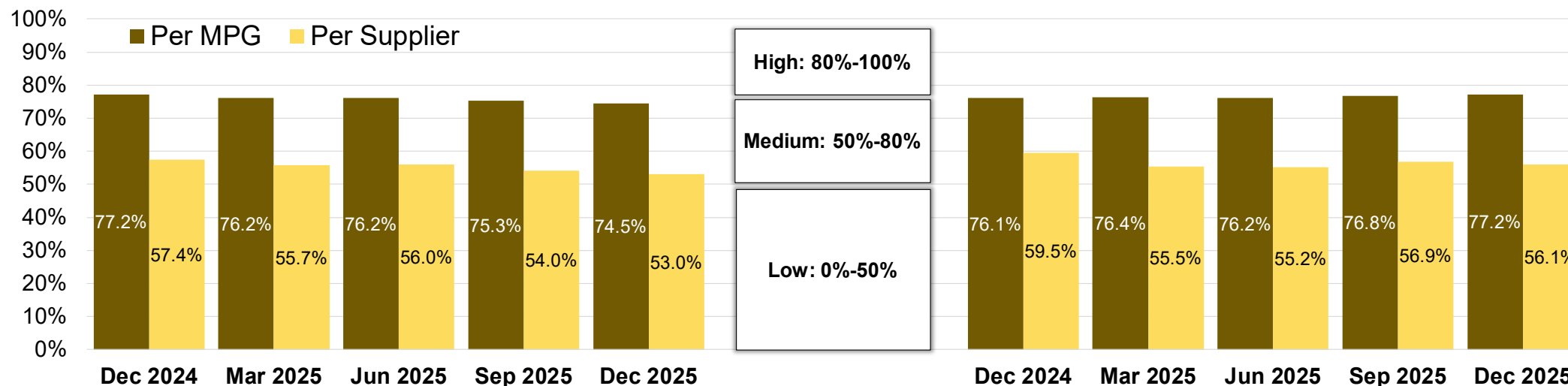
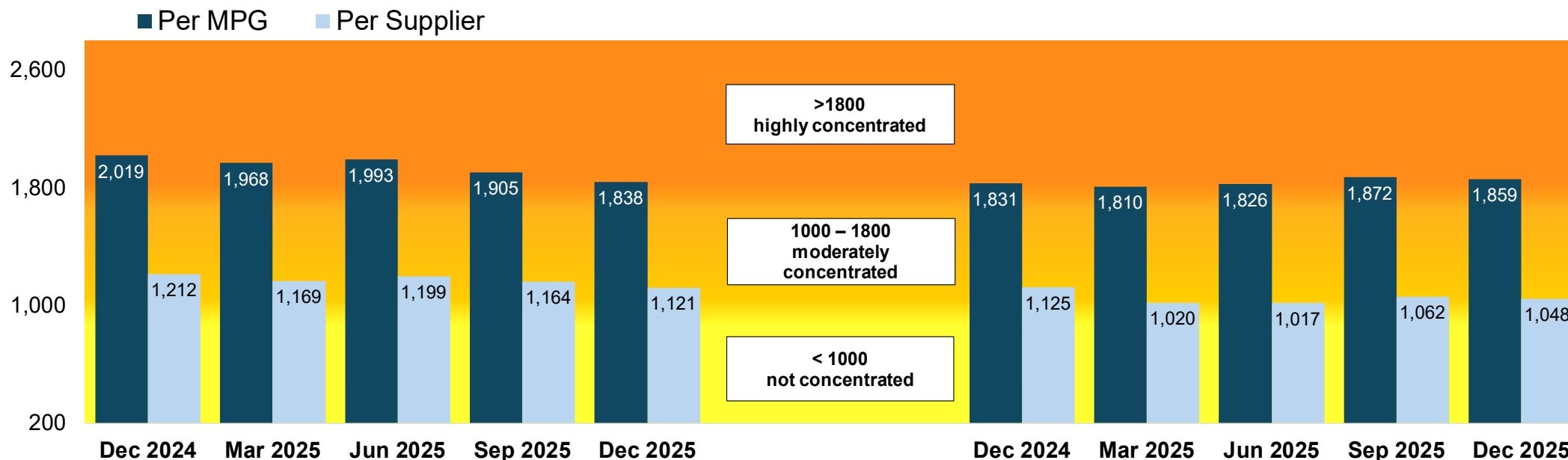
Share in No. of CREM End-Users as of the Period



Share in CREM End-Users Consumption for the Period

RETAIL MARKET (CREM) MARKET CONCENTRATION

26 November 2025 - 25 December 2025



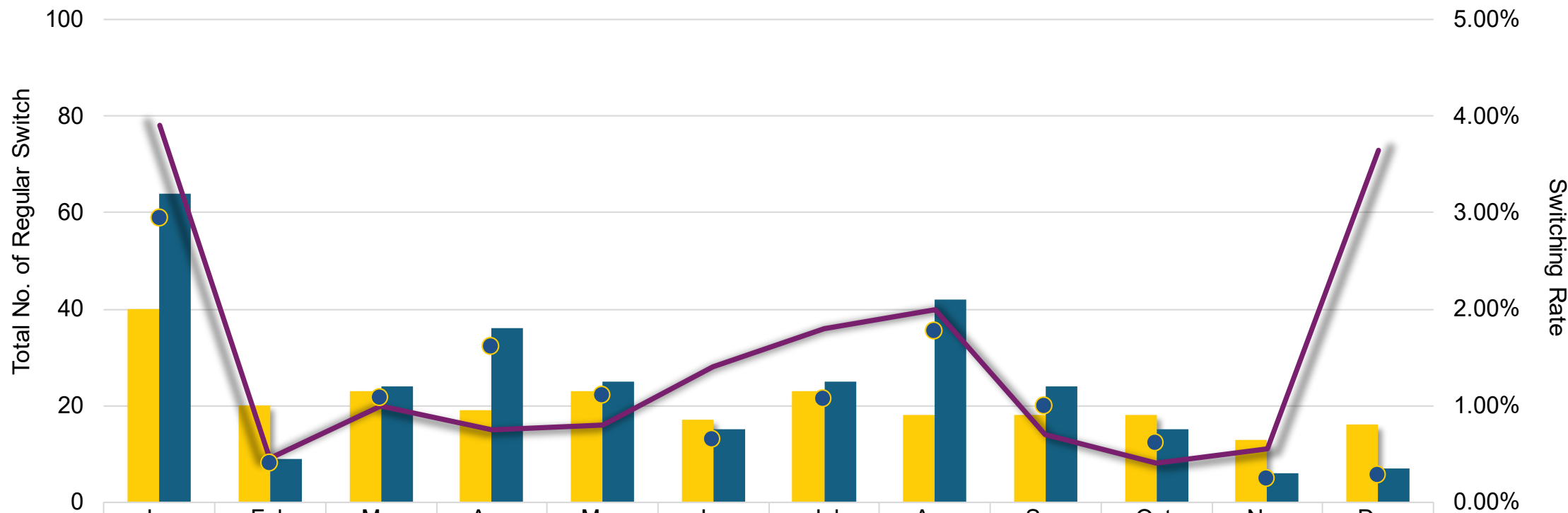
Based on No. of CREM End-Users

Based on CREM End-Users Consumption

RETAIL MARKET (CREM) CUSTOMER SWITCHING



26 November 2025 - 25 December 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	6	7
2025 Projected Switch	78	9	20	15	16	28	36	40	14	8	11	73
Customer Switch Rate	2.94%	0.41%	1.08%	1.61%	1.10%	0.66%	1.08%	1.77%	1.00%	0.61%	0.24%	0.28%

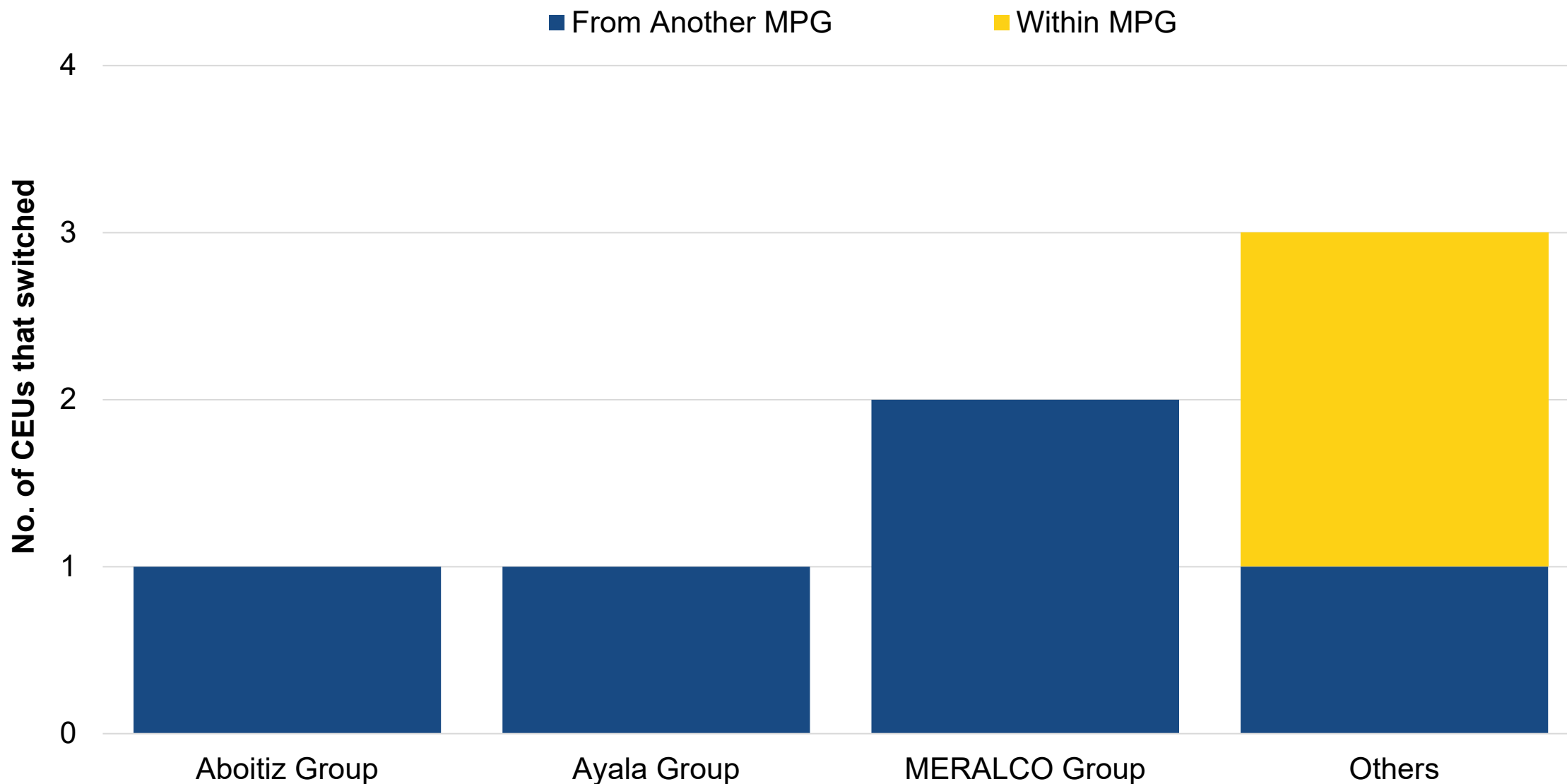
Regular Switch - Commercial transfer of a Contestable Customer from one Supplier to another.

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 November 2025 - 25 December 2025



GEOP

AT A GLANCE

26 November 2025 - 25 December 2025



Total No. of Registered GEUs

791

2.46% increase



Total Energy Consumption of GEUs

97 GWh

1.64% decrease



Market Structure per Major Participant Group (Concentration - HHI)

Highly Concentrated

Previous Month: Highly Concentrated



GEU Load Factor

70.25%

1.00% decrease



Number of Newly Registered GEUs

20

Previous Month: 35



GEU Consumption Share of Total End-User Demand

1.06%



Combined Market Share of Top Three Major Participant Group*

91.0%

0.47% decrease



Spot Exposure Level

3.23%

10.23% increase



Total No. of Customer Switches

0

Previous Month: 0



No. of Ceased GEUs

1

Previous Month: 0



RE Supplier Average Price

PHP 6.02/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
- FGEN Group
- Others: Shell Energy Philippines, Inc.

Estimated Avoided GHG Emission

67,096.82 metric tCO₂

Environmental Impact



14,586

Cars removed from the road in a year**

or



3,080,662

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."

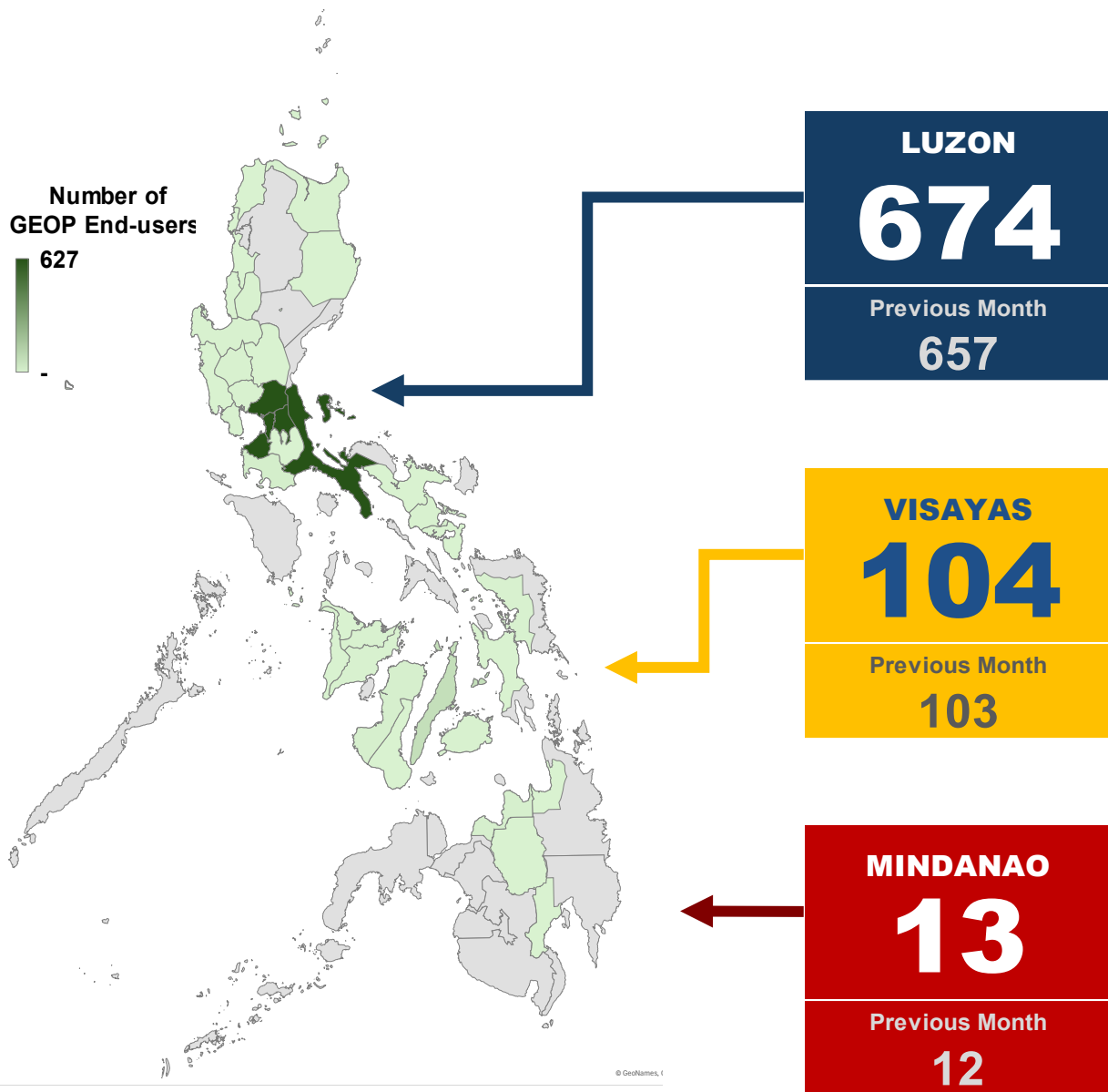
RETAIL MARKET (GEOP)

GEOP END-USERS

26 November 2025 - 25 December 2025



Philippine Electricity Market Corporation



791

Total Registered



100-499kW	500-749kW	750-999kW	1MW & Above
753 Customers	28 Customers	6 Customers	4 Customers
Previous Month: 734	Previous Month: 28	Previous Month: 6	Previous Month: 4

RETAIL MARKET (GEOP)

RENEWABLE ENERGY SUPPLIERS

26 November 2025 - 25 December 2025



Philippine Electricity
Market Corporation

Type of Supplier Registered Serving GEUs

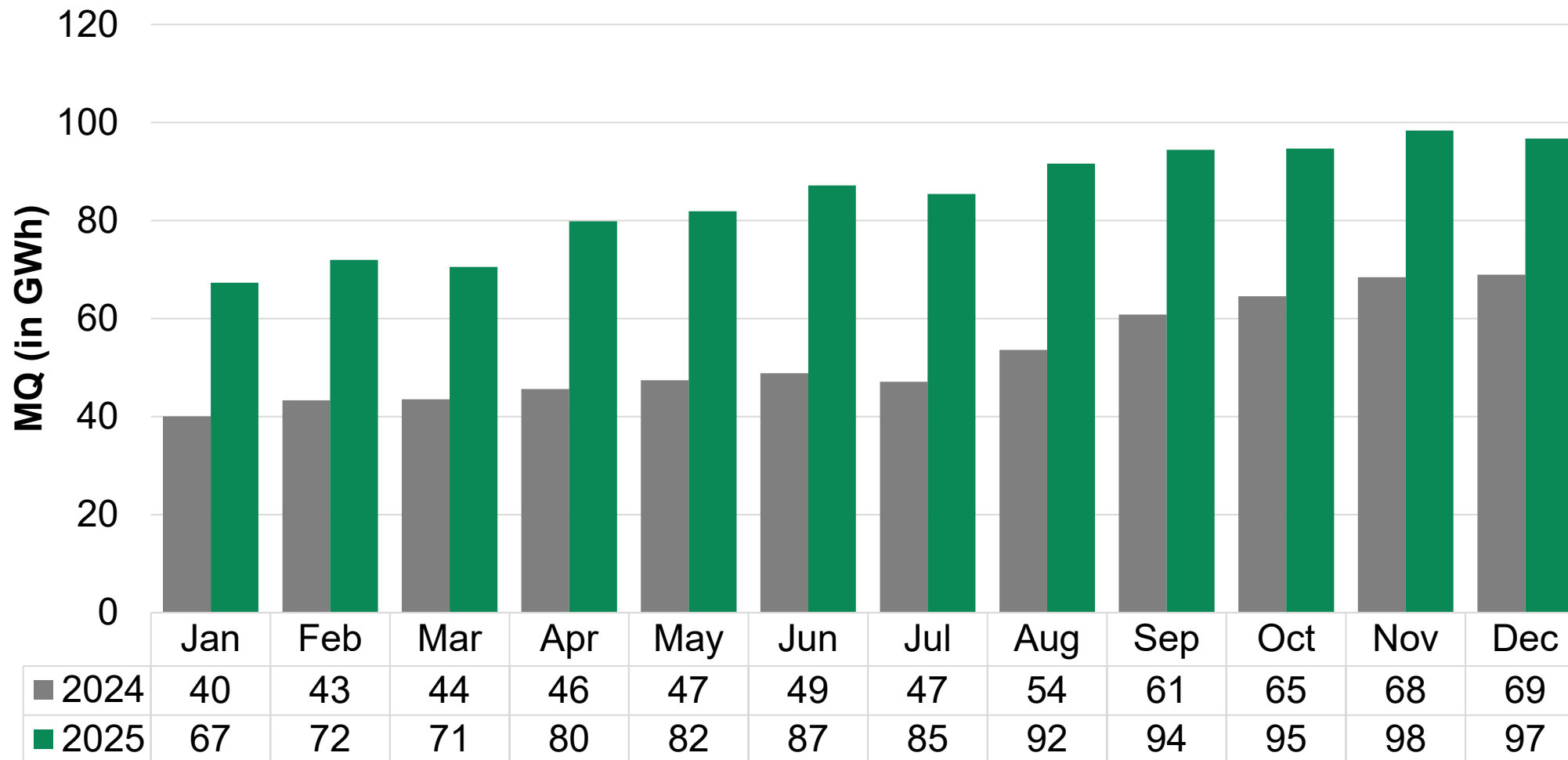
Renewable Energy Suppliers (RE Supplier)	21	13
Previous Month	21	12
Local Retail Electricity Suppliers (LRES)	1	1
Previous Month	1	1
Supplier of Last Resort (SoLR)	15	0
Previous Month	15	0

RETAIL MARKET (GEOP)

MONTHLY TOTAL CONSUMPTION (GEU)



26 November 2025 - 25 December 2025

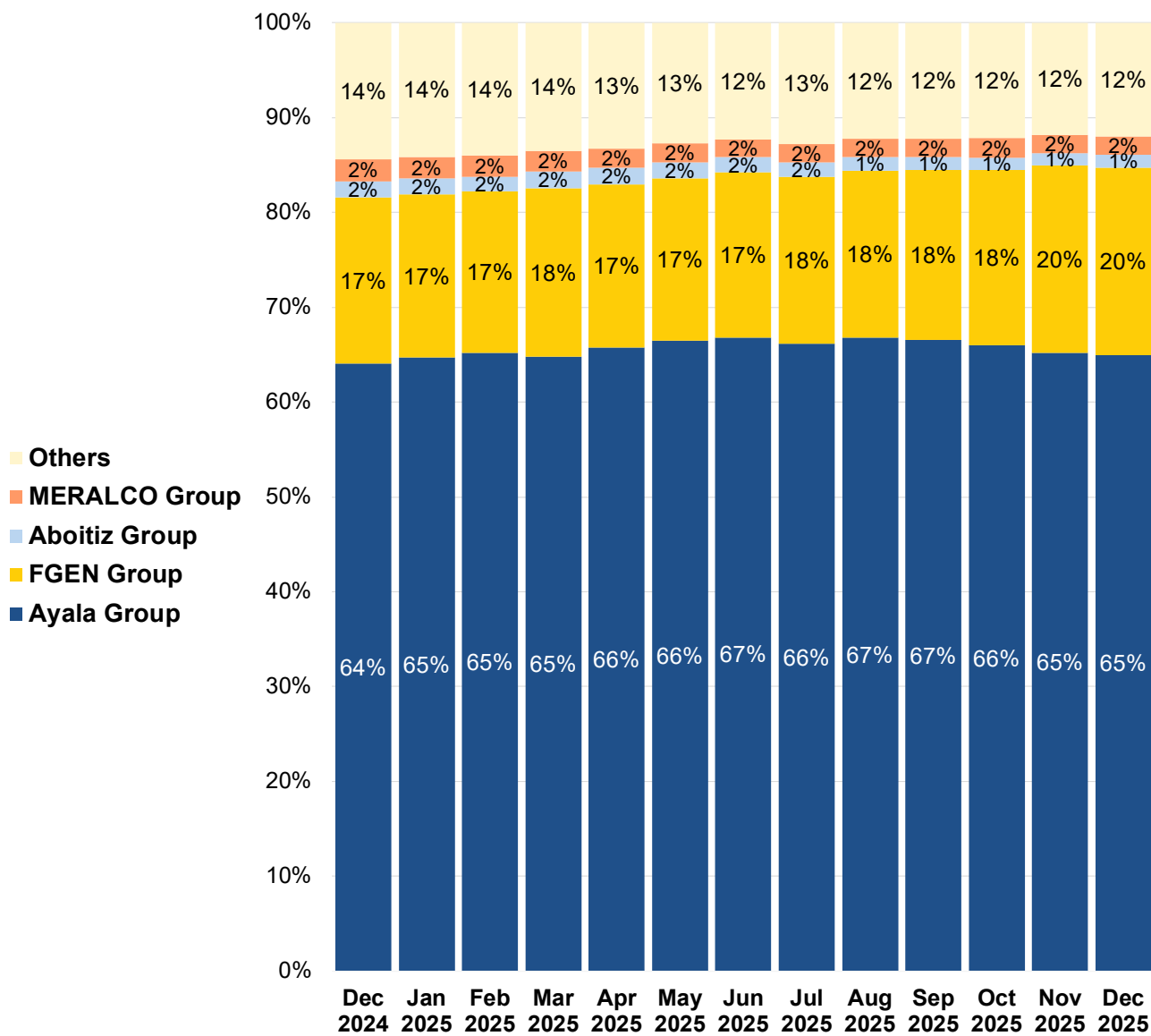


RETAIL MARKET (GEOP) MARKET SHARE

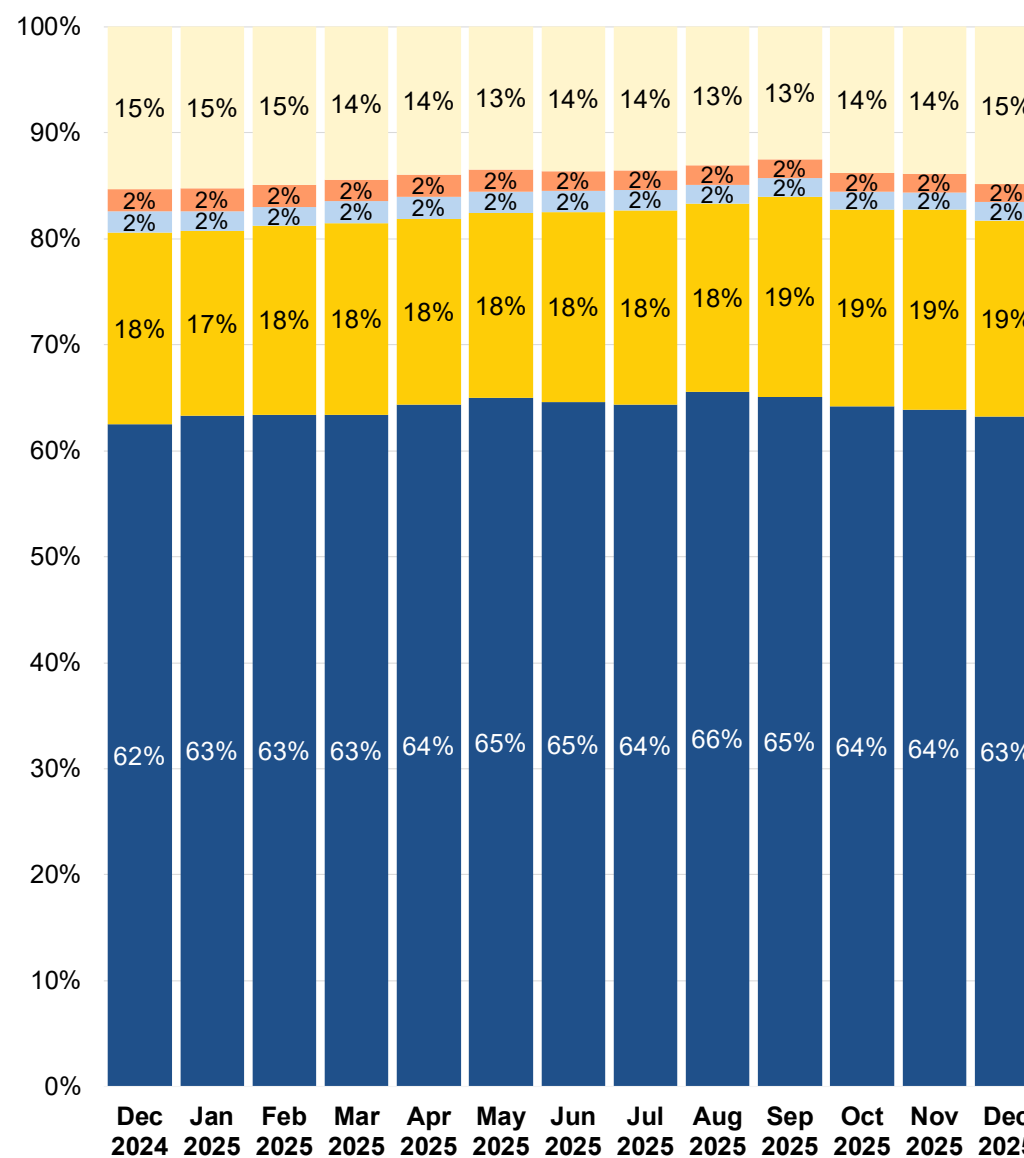
26 November 2025 - 25 December 2025



Philippine Electricity Market Corporation



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



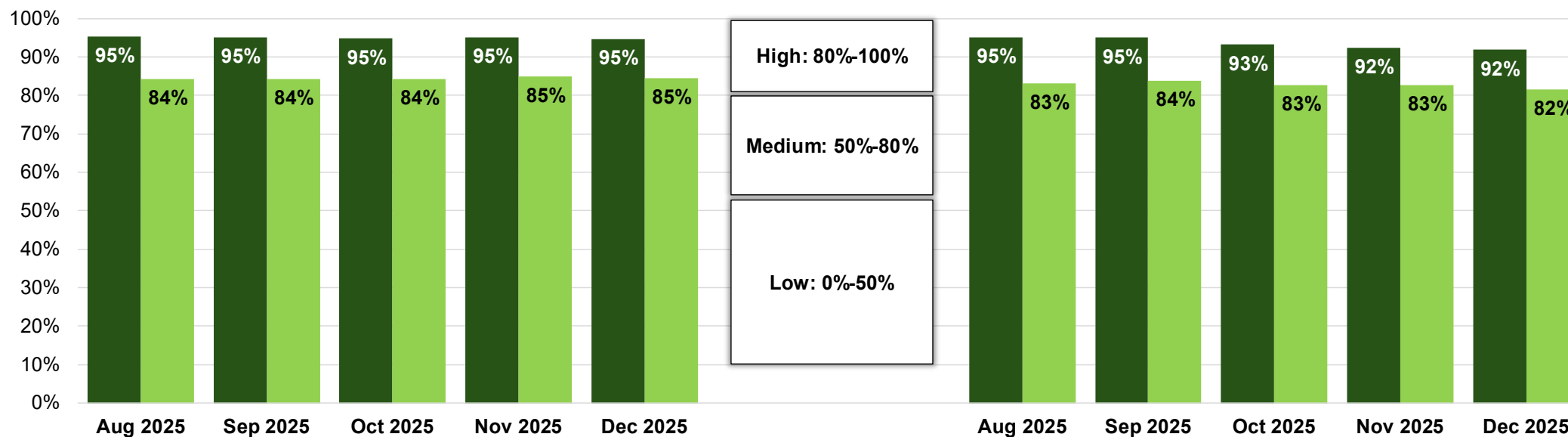
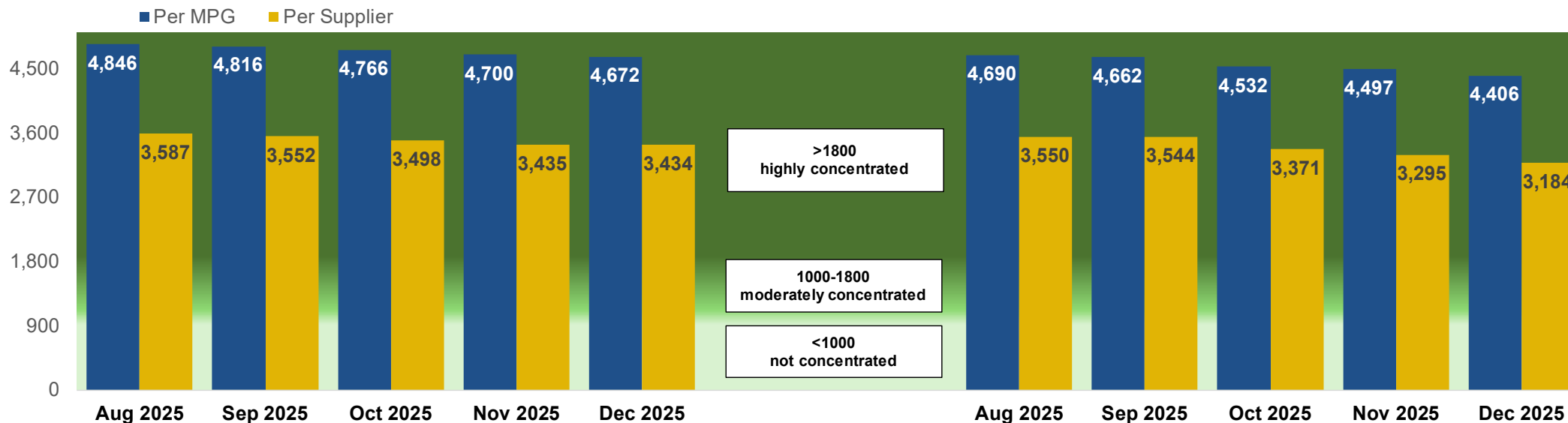
Share in GEOP End-Users Consumption for the Period

RETAIL MARKET (GEOP) MARKET CONCENTRATION

26 November 2025 - 25 December 2025



Philippine Electricity Market Corporation



Based on No. of GEOP End-Users

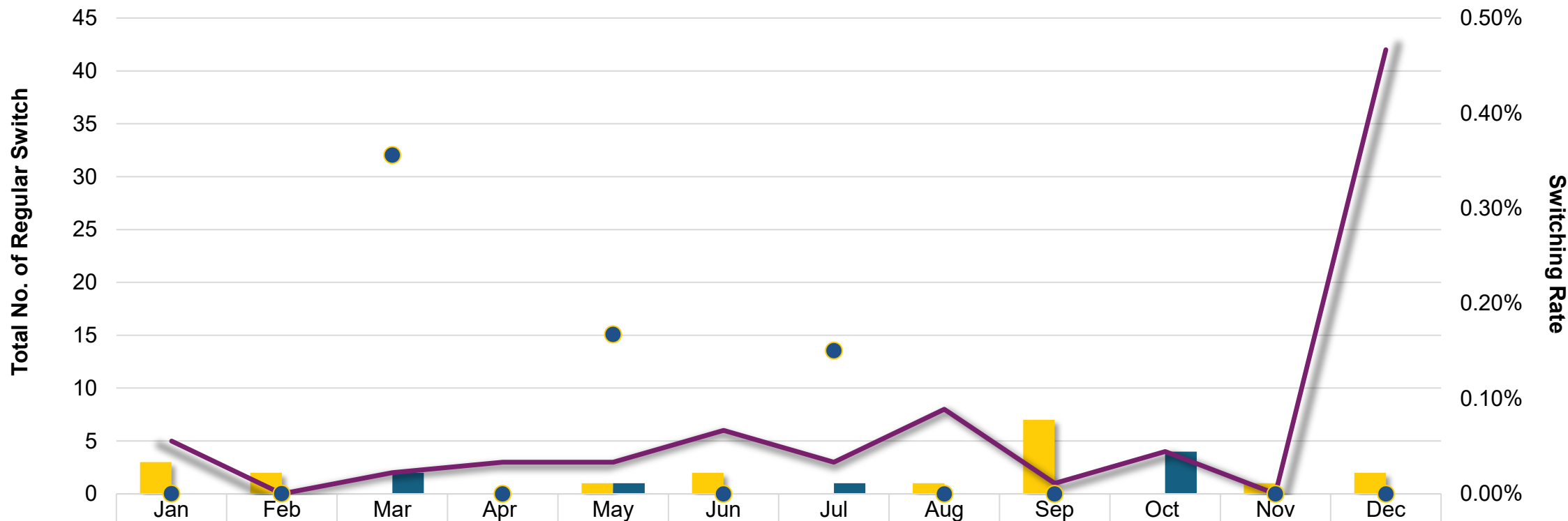
Based on GEOP End-Users Consumption

RETAIL MARKET (GEOP) CUSTOMER SWITCHING



Philippine Electricity
Market Corporation

26 November 2025 - 25 December 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	42
Customer Switch Rate	0.00%	0.00%	0.36%	0.00%	0.17%	0.00%	0.15%	0.00%	0.00%	0.54%	0.00%	0.00%

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

ANNEX

26 November 2025 - 25 December 2025



Philippine Electricity Market Corporation

No.	Market Participant Name	CREM	GEOP	No.	Market Participant Name	CREM	GEOP
1	AC Energy and Infrastructure Corporation	✓		30	KEPCO SPC Power Corporation	✓	
2	ACEN Corporation	✓	✓	31	KIGEN Consortium Corporation	✓	
3	ACX3 Capital Holdings Inc.	✓		32	Kratos RES, Inc.	✓	✓
4	AdventEnergy, Inc.	✓	✓	33	Limay Power Inc.	✓	
5	Adventpower Inc.	✓	✓	34	Mabuhay Energy Corporation	✓	✓
6	Alsons Power Supply Corporation	✓		35	Magis Energy Incorporated (MEI)	✓	
7	Alluma Energy Management Solutions, Inc	✓		36	Malita Power Inc. (MPI)	✓	
8	Anda Power Corporation RES	✓		37	Manila Electric Company – Local RES (MPower)		✓
9	AP Renewables Inc.	✓	✓	38	Marubeni Philippines Energy Solutions Inc.	✓	
10	Asiapac Green Renewable Energy Corp.	✓		39	Masinloc Power Partners Company Limited	✓	
11	Bac-Man Geothermal, Inc.	✓	✓	40	Mazzaraty Energy Corporation	✓	
12	Citicore Energy Solutions, Inc.	✓	✓	41	MeridianX Inc.	✓	
13	Citicore Solar Rooftop, Inc. (CSRI)	✓		42	MGEN Retail Electricity Supplier Corp. (MGEN RES)	✓	✓
14	Clarion Energy Management Service Inc. (CEMSI)	✓		43	MINERGY Retail Energy Solutions, Inc.	✓	✓
15	Coreenergy, Inc.	✓		44	Phoenix Power Solutions, Inc. (Phoenix)	✓	
16	DirectPower Services, Inc.	✓	✓	45	Premier Energy Resources Corporation	✓	
17	Ecozone Power Management, Inc.	✓		46	PrimeRES Energy Corporation	✓	
18	EEI Energy Solutions Corporation	✓	✓	47	Prism Energy, Inc.	✓	✓
19	Enerxia Corporation	✓	✓	48	Real Energy Corporation	✓	
20	EvoEnergi Inc.	✓		49	Rockport Power Inc.	✓	✓
21	FDC Retail Electricity Sales Corporation	✓	✓	50	Shell Energy Philippines, Inc. - RES	✓	✓
22	First Gen Energy Solutions, Inc.	✓	✓	51	Skye Renewables Philippines, Inc. (SRPI)	✓	
23	First Natgas Power Corp. (FNPC)	✓		52	Sembcorp Power Philippines Inc. (SPPI)	✓	
24	GNPower Ltd. Co.	✓		53	SEM-Calaca RES Corporation	✓	
25	Green Core Geothermal, Inc.	✓	✓	54	SN Aboitiz Power- Magat, Inc.	✓	✓
26	HDM-RES Energy Development Corporation	✓		55	SN Aboitiz Power-RES, Inc.	✓	✓
27	Hypergreen RES Energy Corporation	✓		55	TeaM (Philippines) Energy Corporation	✓	
28	Infineum 3 Energy, Inc. (Infineum)	✓		56	Therma Luzon, Inc.	✓	✓
29	Jin Navitas Electric Corporation	✓		57	Vantage Energy Solutions and Management, Inc.	✓	

* Based on the ERC Statistical Report of the Customer Choice Programs in the Retail Market for December 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.

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

**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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