

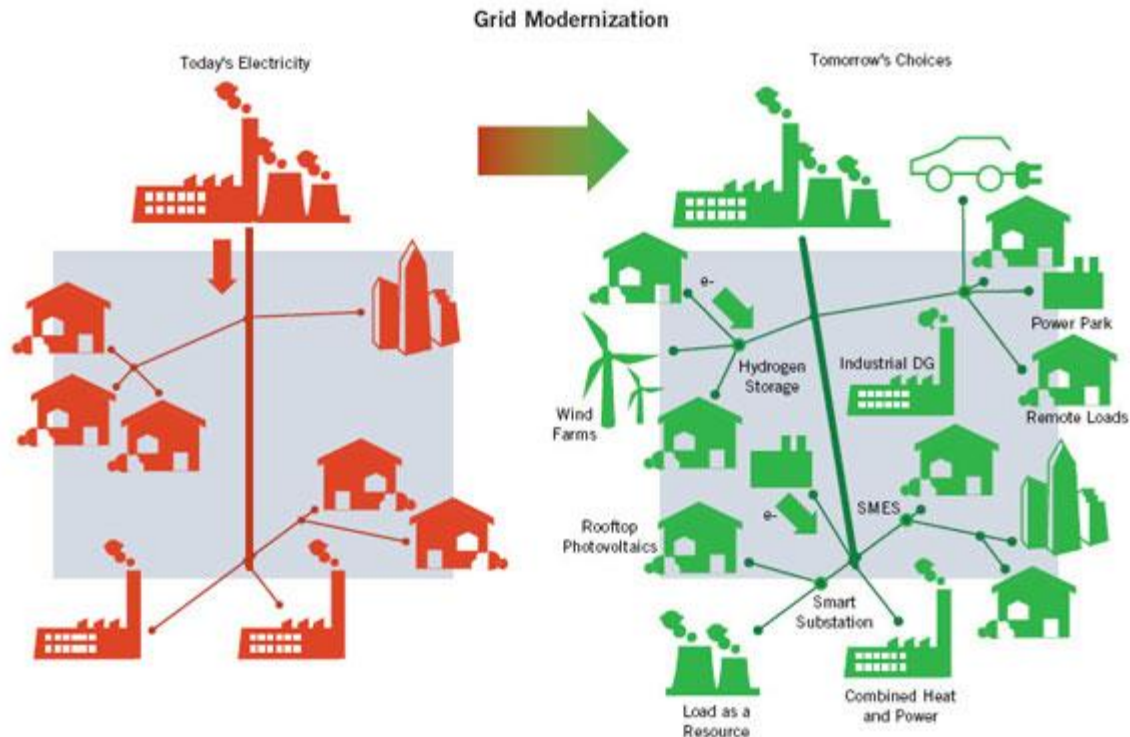


# Engaging with and protecting consumers in Energy sector

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14<sup>th</sup> Session of Intergovernmental Group of Experts  
8 July 2014  
Geneva

# Energy market: a complex world



Consumers perceive the energy market as complex: this will increase

Important to: reduce complexity, inform, educate, and engage consumers

# Markets for consumer needs



An engaged consumer will demand tailored products and services

This will encourage new entrants and lead to more innovation

# Implications for regulators

- Empowered consumers lead to engaged consumers
- Knowledge of consumer behaviour contributes to effective engagement of consumers.
- Enforcement of (general) consumer protection law such as Unfair Commercial Practices Act

# You snooze, you loose

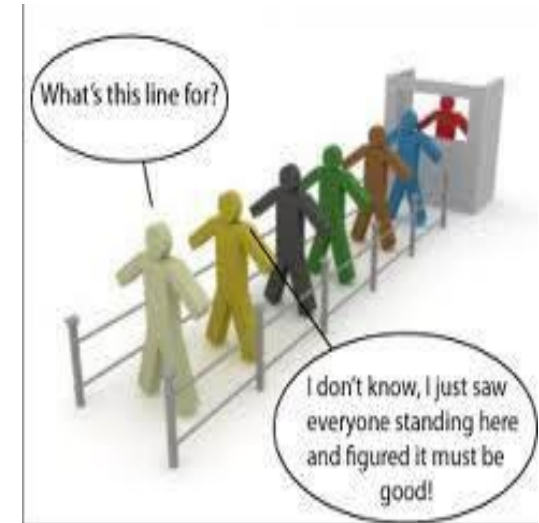
## Cognitive biases



Status-quo bias



Loss aversion bias



Social preference

# You snooze, you looze



- <https://www.youtube.com/watch?v=VmP8sYUqN1s&feature=youtu.be>

- Thank you for your attention