Making a positive difference
for energy consumers

To all wholesale energy market

participants and other interested

parties

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Open letter on information quality, transparency and consumer outcomes in the wholesale electricity market

As Great Britain's electricity system continues to evolve, accurate and timely information for market participants and system operators is essential.

The transition to a more dynamic power system, with growing volumes of renewable generation, storage and flexibility, means that effective decision-making increasingly depends on accurate and timely operational information. Better information helps market participants make informed decisions, supports efficient system operation and ultimately benefits consumers through lower costs and better market outcomes.

Through our market monitoring activities, we continue to see examples where the quality, timeliness or usability of information available to the market could be improved. Recent work has highlighted recurring themes relating to asset availability information, outage reporting and consistency between operational and market-facing information.

While the circumstances differ across technologies and participants, the common issue is that information does not always provide the clearest possible picture of operational conditions.

This is important because transparency is not an end in itself. The purpose of transparency is to support informed decision-making and well-functioning markets.

As a result, I encourage market participants to consider three areas in particular.

Asset availability transparency

Participants should ensure that information accurately reflects what assets can realistically deliver under prevailing operating conditions.

Information on availability, deratings, restrictions and changing operational conditions is increasingly important to market participants, system operators and consumers.

Timely communication of operational changes

Information is most valuable when it reaches the market while it can still influence decisions.

Where operational circumstances change, participants should ensure information is being communicated promptly enough to support effective responses across the market.

Clear and decision-useful information

Market transparency is most effective when information is clear, consistent and easy to interpret.

Participants should ensure the information they provide would allow an informed user to understand the operational position of an asset and make decisions accordingly.

Working together

Improving information quality is a shared responsibility.

Market participants are responsible for the information they provide. NESO and Elexon play important roles in enabling information to be shared, interpreted and used effectively. Ofgem's role is to help support well-functioning markets and encourage behaviours that deliver better outcomes for consumers.

We will continue to engage with industry, NESO, Elexon and other stakeholders to better understand where improvements can be made and how good practice can be encouraged.

As the electricity system changes, information quality will become increasingly important. The best outcomes for consumers will be achieved when market participants, system operators and regulators work together to ensure that operational information is timely, accurate and useful.

I encourage all market participants to reflect on the role they play in delivering these outcomes and how information quality can continue to improve across the market.

Amy O'Mahoney
Deputy Director, Wholesale Markets Oversight & Intelligence