

Tech Insights #425

Battle for control (points) – NZ retailer ICPs

Mergers & acquisitions
Corporate finance advisory
Capital raising
17 August 2026



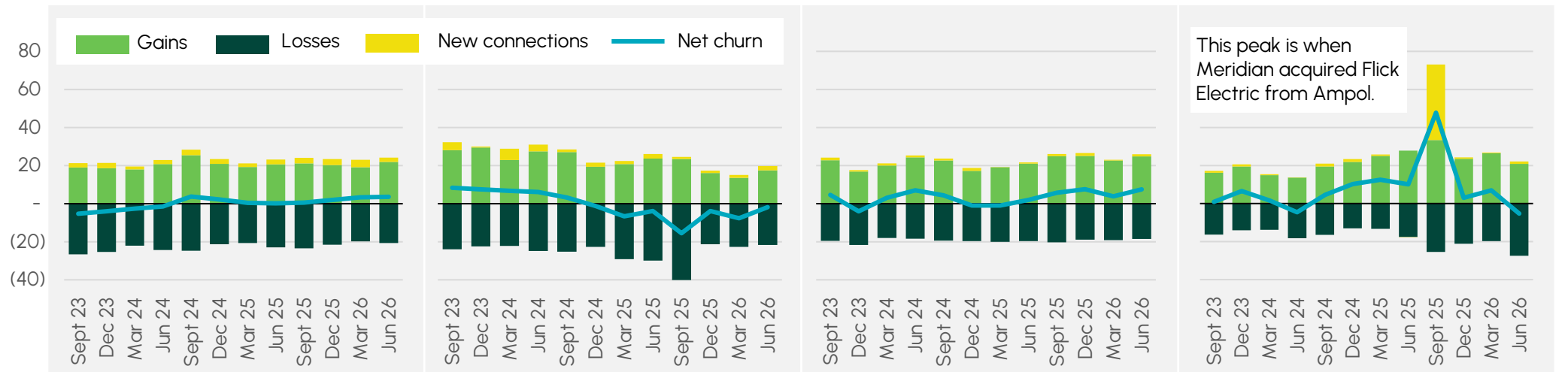
Overview

This weeks Tech Insights report examines New Zealand's eight largest retailers by Installation Control Points (ICPs). ICPs act as a licence plate for your electricity meter. Evaluating three years of quarterly data, this report details total ICP holdings, competitive churn (gains and losses), and new connection growth. The top four market leaders are covered on Page 1 and the next four on Page 2.

ICP snapshot (000s)



Competitive churn (000s)



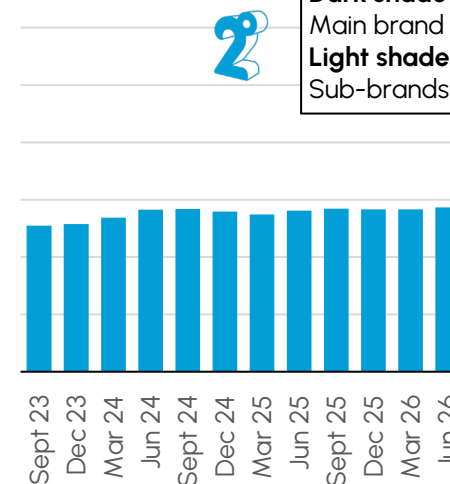
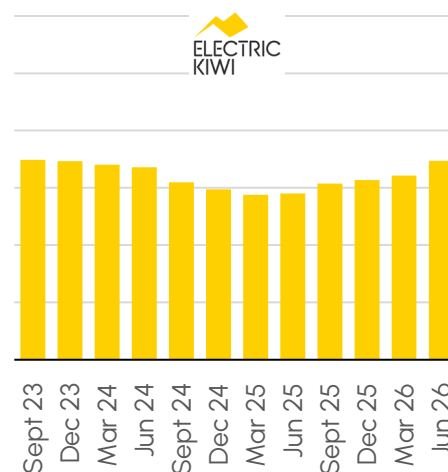
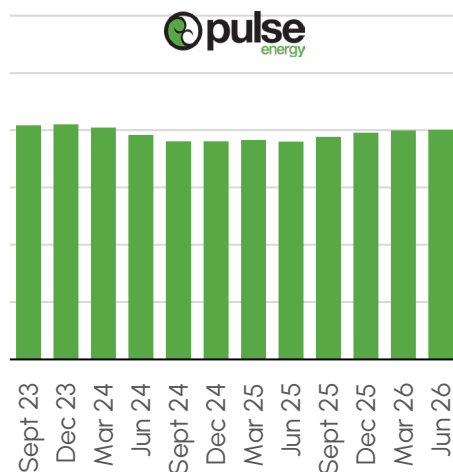
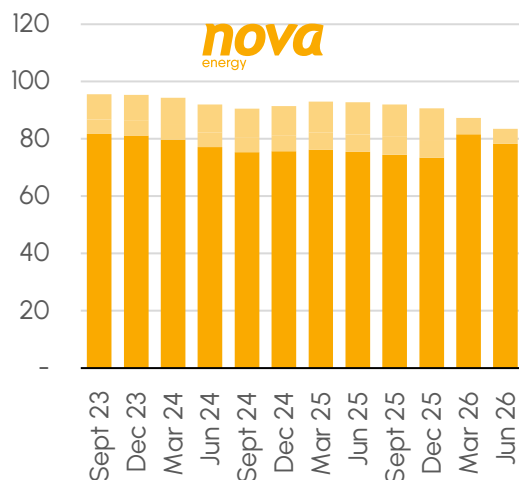
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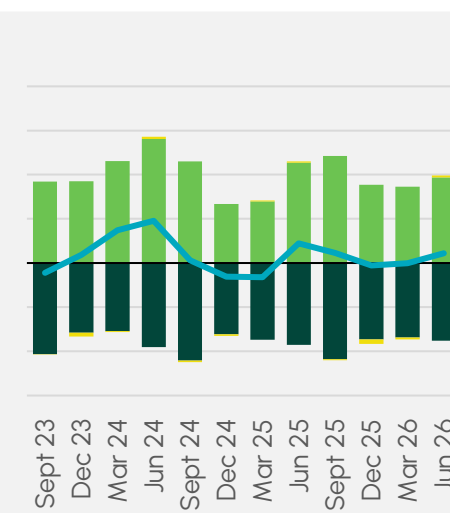
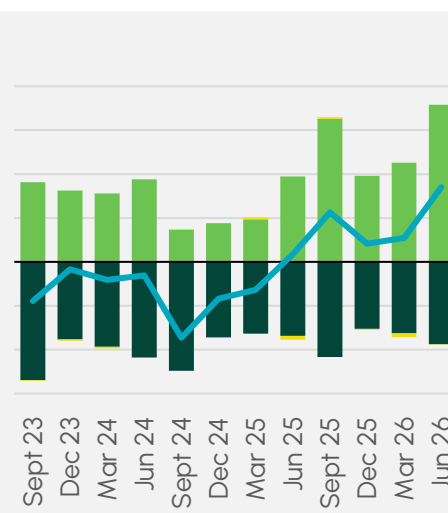
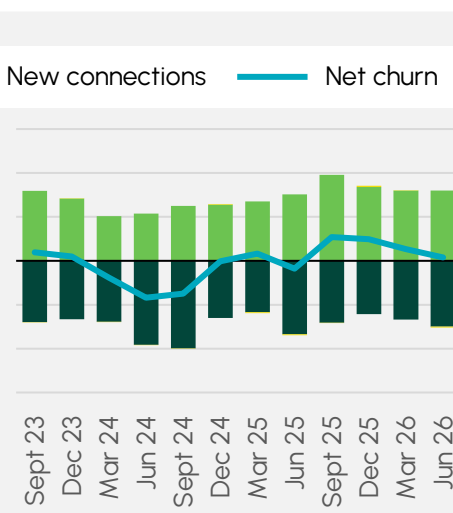
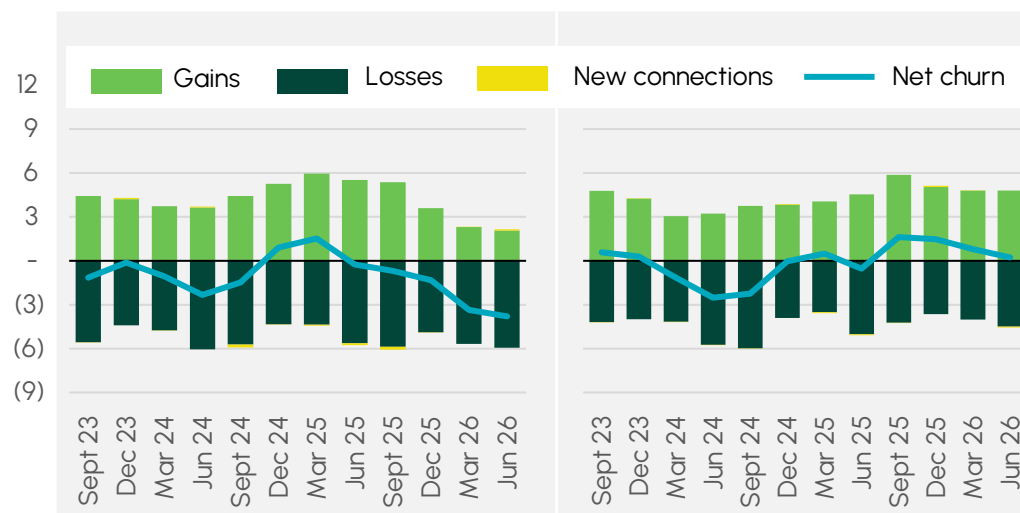


ICP snapshot (000s)



Key:
Dark shade = Main brand
Light shade = Sub-brands

Competitive churn (000s)



Disclaimer The information provided in this report has been solely sourced and calculated from the Electricity Authority's EMI database. Clare Capital holds no responsibility over the actual numbers. Clare Capital is not an Authorised Financial Adviser. If you are making investment decisions you should seek appropriate personalised financial advice.