

A journey of two decades

2001

- Energy Market Authority (EMA) and Energy Market Company (EMC) set up as industry regulator and wholesale market operator respectively. First phase of retail competition for large industrial and commercial consumers kicks off
- Singapore begins importing piped natural gas from West Natuna and South Sumatra, Indonesia

2003

- National Electricity Market of Singapore (NEMS) commenced trading – a progression from the pool to fully competitive wholesale and retail electricity markets, operates by the EMC

2013

- First S\$1.7b liquefied natural gas (LNG) Terminal in Jurong Island commences operations, bringing in natural gas from all over the world

2014

- To create a more diversified and secure energy market, EMA launches its first Request for Proposal (RFP) to appoint up to two LNG importers. Since then, the number of term importers has risen to four.

2015

- Electricity futures trading on SGX commenced

2018

- Pilot launch of Open Electricity Market (OEM) in Jurong for households and small businesses

2019

- Liberalisation of retail electricity market complete as OEM casts net wider across the nation and all consumers. About one in two households have switched out to a retailer of choice as of April 2021
- EMA ties up with Sembcorp Industries to build first Virtual Power Plant to allow for more clean and distributed energy resources to be integrated into Singapore's energy mix

2020

- EMA and Keppel Offshore & Marine (Keppel O&M) pilot first floating energy storage system in line with efforts to develop innovative energy solutions in the marine sector
- Singapore hits 2020 solar target of 350 megawatt-peak. Forward targets – at least 2GWp by 2030 and to deploy at least 200 mw of energy storage systems beyond 2025
- EMA issues RFP to appoint importer for a two-year trial of 100MW of electricity from Peninsular Malaysia

