

Electricity sector glossary



There's a huge amount of acronyms used in the electricity sector. This glossary outlines what many of these acronyms stand for.

Thank you Orion

This glossary was first produced by Orion, the electricity distribution network that provides power to central Canterbury. Ngā mihi nui Orion for allowing us to tweak and share it with the wider sector.

Request a change

If you would like to request a change to this glossary, get in touch with the team at Electricity Networks Aotearoa by emailing info@electricity.org.nz

a



z

| Term | Description |
|----------------------|--|
| ADMD | After Diversity Maximum Demand |
| ADMS | Advanced Distribution Management Systems |
| AEMO | Australian Energy Market Operator |
| AI | Artificial Intelligence |
| AMI | Advanced Metering Infrastructure (i.e. Smart Meters) |
| AMP | Asset Management Plan |
| AMS | Asset Management System |
| ARC | Audit Risk Committee |
| BA | Business Assurance |
| BBAR | Building Blocks Allowed Returns |
| BBC | Benefit Based Charges |
| BBI | Benefit Based Investments |
| BCG | Boston Consulting Group |
| BCP | Business Continuity Plan |
| BESS | Battery Energy Storage Systems |
| BEV | Battery Electric Vehicle |
| BP | Business Plan |
| CAB | Contracted Asset Base |
| CAIDI | Customer Average Interruption Duration Index |
| c/kWh | Cents per kilowatt hour |
| Cap cons | Capital Contributions |
| CAPEX | Capital Expenditure |
| CBD | Central Business District |
| CC or Com Com | Commerce Commission |
| CCC | Climate Change Commission |

| Term | Description |
|------------------------|--|
| CCGT | Combined Cycle Gas Turbines |
| CCS | Customer Compensation Scheme |
| CCS | Carbon Capture and Storage |
| CCD | Clean Car Discount |
| CER | Consumer Energy Resource |
| Code (the Code) | Electricity Industry Participation Code 2010 |
| CPI | Consumer Price Index |
| CPP | Customised Price Path |
| CRM | Customer Relationship Management |
| CSR | Corporate Social Responsibility |
| CT | Current Transformer |
| CY | Calendar Year |
| DCF | Discounted Cash Flow |
| DDA | Default Distributor Agreement |
| DR | Demand Response |
| DER | Distributed Energy Resources |
| DNO | Distribution Network Operators |
| DNSP | Used in Australia – Distributed Network Service Provider |
| DPP | Default Price Path |
| DSO | Distribution System Operator |
| ECI | Early Contractor Involvement |
| ECNZ | Electricity Corporation of New Zealand |
| EA | Electricity Authority |
| EAAG | Electricity Authority Advisory Group |
| EBIT | Earnings Before Interest and Tax |

| Term | Description |
|-------------------------|--|
| EBITDA | Earnings Before Interest, Taxes, Depreciation and Amortisation |
| EDB | Electrical Distribution Business |
| EEA | Electricity Engineers' Association |
| EECA | Energy Efficiency & Conservation Authority |
| EIEP | Electricity Information Exchange Protocols |
| ENA | Electricity Networks Aotearoa |
| ERANZ | Electricity Retailers' Association of New Zealand |
| ERP | Emissions Reduction Plan |
| ESG | Environmental, Social and Governance |
| ETS | Emissions Trading Scheme |
| EV | Electric Vehicle |
| FBT | Fringe Benefit Tax |
| FFO | Funds From Operation |
| FIR | Fast Instantaneous Reserves |
| FMA | Financial Markets Authority |
| FMD | First Mover Disadvantage |
| FN | Future Network |
| FSR | Future Security and Resilience |
| FTE | Full Time Employee |
| GDP | Gross Domestic Product |
| Gentailers | Generators and Retailers |
| GIC | Gas Industry Company |
| GIDI Fund | Government Investment in Decarbonising Industry Fund |
| Greenhouse gases | Carbon dioxide, methane, nitrous oxide, & hydroflocarbons. These gases all cause changes in the earth's atmosphere |

| Term | Description |
|------------------------|---|
| Gross emissions | The greenhouse gases that an economy produces, ignoring carbon offset (e.g., from forestry) |
| GST | Goods And Services Tax |
| GTP | Gas Transition Plan |
| GW | Gigawatt |
| GWAP | Generation Weighted Average Price |
| GWh | Gigawatt Hours |
| GXP | Grid Exit Point |
| Huntly | Refers to Huntly Power Station |
| HHR | Half Hour (referring to meters) |
| HPL | Highly Productive Land |
| HV | High Voltage |
| HVDC | High Voltage Direct Current |
| ICE | Internal Combustion Engine |
| ICP | Installation Control Point |
| ID | Information Disclosures |
| IASB | International Accounting Standards Board |
| IEA | International Energy Agency |
| IFRS | International Financial Reporting Standards |
| IM | Input Methodologies |
| IoT | Internet Of Things |
| IPP | Individual Price Path |
| IR | Integrated Reporting |
| IRA | Inflation Reduction Act |
| IRD | Inland Revenue Department |

| Term | Description |
|--------------------|--|
| IRIS | Incremental Rolling Incentives Scheme |
| kt | Kilotonne |
| kWh | Kilowatt hour |
| kVAR | Kilo Volt Amperes Reactive |
| Lake Onslow | Refers to the Lake Onslow pumped hydro project |
| LCOE | Levelised Cost of Energy |
| LGOIMA | Local Government Official Information Meetings Act |
| LOE | Letter of Expectation |
| LRMC | Long Run Marginal Cost |
| LV | Low Voltage |
| MAR | Maximum Allowable Revenue |
| MBIE | Ministry For Business, Innovation, and Employment |
| MD | Material Damage |
| MDAG | Market Development Advisory Group |
| MEP | Metering Equipment Provider |
| MEUG | Major Energy Users Group |
| MMD | Monthly Maximum Demand |
| MOSP | Market Operations Service Provider |
| MREP | Melbourne Renewable Energy Project |
| Mt | Mega tonne |
| MV | Medium Voltage |
| mVAR | Mega Volt Amperes Reactive |
| MVP | Minimal Viable Product |
| MW | Megawatt |
| MWh | Megawatt Hours |

| Term | Description |
|----------------------|--|
| NEM | National Electricity Market (Australia) |
| Net emissions | The greenhouse gases that an economy emits minus those gases taken out of the air, e.g., by new forestry planted |
| NHH | Non Half Hour (referring to meters) |
| NPAT | Net Profit After Tax |
| NPV | Net Present Value |
| NREL | National Renewable Energy Laboratory |
| NTR | Network Transformation Roadmap |
| NZEM | New Zealand Wholesale Electricity Market |
| NZU | New Zealand Unit |
| OAG | Office Of the Auditor General |
| OCC | Office of Conservation Campaign |
| OCGT | Open Cycle Gas Turbines |
| OCI | Other Comprehensive Income |
| OECD | Organisation For Economic Co-Operation and Development |
| OFGEM | Office Of Gas and Electricity Markets (UK) |
| OPEX | Operating Expenditure |
| ORDC | Operating Reserve Demand Curve |
| PHEV | Plug-in Hybrid Electric Vehicles |
| PI | Professional Indemnity |
| PJ | Petajoule |
| PL | Public Liability |
| POC | Point of Connection |
| PPA | Power Purchase Agreement |
| PPE | Property, Plant and Equipment |

| Term | Description |
|------------------------------------|--|
| PPE | Personal Protective Equipment |
| PV | Photovoltaic(s) |
| PwC | Price Waterhouse Coopers |
| RAB | Regulated Asset Base |
| Rankines/ Rankine units | A type of steam turbine currently in use at Huntly power station |
| Registry | Electricity Registry |
| RERT | Reliability And Emergency Reserve Trader |
| RESI | Residential |
| Residual load | The amount of electricity that cannot be met by intermittent renewable capacity (e.g., wind and solar) |
| REZ | Renewable Energy Zones |
| RM | Reconciliation Manager |
| RMA | Resource Management Act |
| RPT | Related-party Transactions |
| RRO | Retailer Reliability Obligation |
| SAIDI | System Average Interruption Duration Index |
| SAIFI | System Average Interruption Frequency Index |
| SCADA | Supervisory Control And Data Acquisition |
| SF6 | Sulfur Hexafluoride |
| SIR | Sustained Instantaneous Reserve |
| SO | System Operator (run by Transpower) |
| SOI | Statement of Intent |
| SPA | Sale and Purchase Agreement |
| SRMC | Short Run Marginal Cost |

| Term | Description |
|-------------------------|---|
| TCFD | Taskforce on Climate-Related Financial Disclosures |
| Tiwai Point | Refers To Tiwai Point Aluminium Smelter |
| TNSP | Used in Australia – Transmission Network Service Provider |
| Tonne (t) CO -e2 | The unit for measuring the climate impact of greenhouse gases and stands for tonnes of carbon dioxide equivalent. Each of the different greenhouse gases has a different impact on the atmosphere, so a weighting is given to the other gases so we have an idea of the overall impact of greenhouse gases emitted. |
| ToR | Terms Of Reference |
| TOTEX | Total Expenditure |
| TOU | Time of Use |
| TPM | Transmission Pricing |
| TSO | Transmission System Operator |
| TWh | Terawatt Hours |
| TX | Transformer |
| UNGI | Underwriting New Generation Investments |
| V | Voltage |
| VPP | Virtual Power Plant |
| VRE | Variable Renewable Electricity |
| VT | Voltage Transformer |
| WACC | Weighted Average Cost of Capital |
| WEC | World Energy Council |
| YTD | Year To Date |
| ZS | Zone Substation |