



NEWS RELEASE

31 October 2024

Authority's pricing decision balances consumer interests with the need for investment in critical ports infrastructure

The Jersey Competition Regulatory Authority (the Authority) has published a Final Decision on the regulation of Ports of Jersey's pricing for a five-year period starting 1 January 2025. The new price control will limit annual price increases to a maximum of 1.8% above Jersey RPI.

The new price control facilitates the continued delivery of efficient Port operations and enables Ports of Jersey to undertake transformational capital investments in Jersey's aviation and maritime gateways. These investments are designed to significantly improve ports facilities, services and long-term connectivity.

The price control has been set following public consultation, and extensive stakeholder engagement. It enables Ports of Jersey to meet and self-fund capital requirements and incentivises Ports to progress its current plans, which remain subject to the risks and uncertainties typical of large infrastructure projects. These and other potential challenges have been considered by the Authority in its Final Decision.

Tim Ringsdore, Chief Executive Officer at the Authority said, "We have taken a considered approach to this review and operated within the Government's Ports Policy Framework. The Authority has full confidence that Ports of Jersey can achieve its plans through the new price control. Our Decision balances capital investment with the need to protect the interests of all

current and future Ports users. We look forward to working with Ports of Jersey as it implements its plans for the benefit of Jersey.”

The Final Decision is published on the Authority’s website and the Authority is now taking the statutory steps required to implement the control.

Ends

Issued by ORCHID

Allan Watts

T: 01534 888994

E: allan@weareorchid.com

NOTES TO EDITORS:

Regulation of Ports of Jersey Limited

Port operations and services play a critical role in our society and almost everyone in Jersey is reliant upon these services in some way.

The **Air and Sea Ports (Incorporation) (Jersey) Law 2015** (the Law) enables the Authority to license and regulate port operations in Jersey. **Ports of Jersey Limited** (Ports of Jersey) is the company established by the Law that owns and operates the airport, harbours and marinas in Jersey. As the only supplier of these services Ports of Jersey is subject to economic regulation, including quality of service standards and **pricing**.

The price control acts to protect consumers and businesses and prevents Ports of Jersey from exercising its market power.

About The Jersey Competition Regulatory Authority:

The Authority was established under the Competition Regulatory Authority (Jersey) Law 2001. It is responsible for administering and enforcing the Competition (Jersey) Law 2005 and also regulates the telecoms and postal sectors and the Ports of Jersey.

The Authority strives to ensure that the markets work well for the benefit of all stakeholders, including Government, business, citizens and consumers facilitating best value, choice and access to high quality services.