



Ontario
Energy
Board | Commission
de l'énergie
de l'Ontario

BY EMAIL AND WEB POSTING

September 29, 2025

To: All Licensed Electricity Distributors
All Other Interested Parties

Re: **Activity and Program-based Benchmarking – 2024 Unit Cost Report (EB-2018-0278)**

Since 2018, the Ontario Energy Board (OEB) has been advancing its [Activity and Program-based Benchmarking \(APB\) initiative](#) to promote continuous improvement and regulatory efficiency across rate-regulated electricity distributors. This initiative involves measuring unit costs for ten programs - six of which are focused on operations and maintenance (O&M) and four on capital expenditures (CapEx) - using standardized data from annual Reporting and Record Keeping Requirements (RRR) filings.

The 2024 Unit Cost Report presents a comprehensive summary of these costs, including a five-year trend analysis from 2020 to 2024. It also provides industry-wide benchmarks that highlight variations in cost performance among distributors. These insights offer a data-driven foundation for utilities to assess their efficiency, compare themselves to peers, and identify opportunities for improvement.

Utilities are encouraged to use the benchmarks to enhance operational performance. Meanwhile, the OEB will continue refining its methodologies, engaging stakeholders, and exploring ways to integrate APB insights into broader planning, rate-setting, and performance management processes.

Sincerely,

Kevin Mancherjee
Director, Operations Decision Support