

## **Board Communique: July 2018**

The Energy Consumers Australia (ECA) Board met in Sydney on 12 July 2018.

The Board reviewed the conclusions of the recent national inquiries into retail energy markets regarding the effectiveness of competition and the outcomes for consumers. The findings of the Australian Competition and Consumer Commission's [Retail Electricity Pricing Inquiry](#) and the Australian Energy Market Commission's [2018 Retail Energy Competition Review](#) have confirmed what consumers have been telling Energy Consumers Australia in the Energy Consumer Sentiment Survey for some time, namely:

- the market is not working as it should;
- trust and confidence in the energy sector is low; and
- the value for money of electricity is worse than any other comparable sector, including banking and telecommunications.

The Board met with members of the Energy Security Board team to better understand the detailed design of the National Energy Guarantee (NEG). The Board supports the policy intent of the NEG which is to enable generation, storage and demand response to ensure that:

- there is a minimum amount of dispatchable energy available to meet consumer and system needs, at least cost; and
- Australia meets its international emissions reductions targets.

The Board supports the actions already underway at a national and jurisdictional level to improve the transparency of retail offers and enable consumers to make meaningful comparisons.

The Board looks forward to ECA working closely with the Commonwealth and State Governments and other stakeholders in implementing the recommendations from the Australian Competition and Consumer Commission Report to get energy affordability back on track so that Australians have confidence in the market, and are able to maintain comfortable homes and competitive businesses.

### **Next meeting**

16 August 2018, Sydney.