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Retail price changes a small step on path back to affordable energy

Electricity price relief announced by AGL today is good news and consumers will be expecting to see the trend continue and accelerate. AGL announced electricity price reductions of between 0.3 percent to 1.6 percent across Queensland, South Australia and New South Wales.

“We’ll be watching to see what the remaining retailers come up with because we think this is on the low end of what retailers can afford in terms of savings for consumers from 1 July,” said Energy Consumers Australia CEO Rosemary Sinclair.

“There is clearly an opportunity here for market differentiation if other retailers decide to offer bigger savings to households and small businesses.”

“With the costs of gas and electricity generation and managing the poles and wires falling in many places, consumers are expecting to see prices coming back down to more normal levels having lived with 30% price increases in the past two years.”

“The ACCC review of electricity prices due this month will be of great interest to consumers in tackling the severe electricity affordability problem which is putting Australian businesses and consumers under unacceptable pressure.”

“For now, electricity retailers have a chance to show consumers they are listening and are prepared to act on consumers demands.”

“Consumers are telling us they’ve had enough of high electricity prices – they want comfortable homes, competitive businesses and bills that don’t make them so anxious that they put off opening them.”

“Consumers expect the emerging benefits of a stabilising energy market to be shared with them now in the form of lower electricity prices.”

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