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Media Release

18 September 2018

Rebuilding consumer confidence critical to managing affordability

Energy Consumers Australia today released the latest survey of household and small business attitudes to electricity and gas services, which shows big falls in value for money and in consumer confidence that the energy market is working compared with a year ago.

The June 2018 survey of more than 2000 household consumers and 280 small businesses, which is the biggest of its kind in Australia, shows that only 44% of people believe they are getting good value for money for their electricity service, compared with 74% for banking and 62% for insurance.

The CEO of Energy Consumers Australia, Rosemary Sinclair said that nationally only 25% of household consumers nationally say they have confidence the market is working in their interests (down 8% compared with a year ago).

After ten-years of price increases, it appears that most households and small businesses have exhausted the changes they are able to make to reduce their use and keep their bills under control.

“We see this in the household expenditure survey and in the Household, Income and Labour Dynamics in Australia survey, that consumers are using less simply to make sure they can afford their bills.”

Ms Sinclair said that consumers are telling us that they are switching off lighting and appliances when they are not in use, buying energy efficient appliances and shifting their use to off peak times as well as investing in rooftop solar systems and using appliances less frequently.

“We must re-build confidence in the market and empower consumers with services, tools and information, to help them get control of their energy use and costs.”

The survey saw drops in consumer confidence that they can effectively manage their energy use and costs. Only 58% are confident in their ability to manage their use (down 11%), while half of consumers say they have enough easily understood information available to help them make good decisions about their energy supply (50% down 7%) or the right tools (46%, down 7%).

“Energy companies need to do more, to put the power back into consumer hands, to understand where they can save money on the energy they use in their home and in their businesses.”

“Right now consumers are in the dark, and energy companies will only regain trust and confidence, if they deliver opportunities for sustained, real improvements in energy bills.”

Energy Consumers Australia’s latest Energy Consumer Sentiment Survey Report is available [here](#).

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