

VIC ANALYSIS OF SMALL BUSINESS RETAIL ENERGY BILLS

FINDINGS FROM ENERGY CONSUMERS AUSTRALIA'S DECEMBER 2022 SME TARIFF TRACKING REPORT



Electricity bills were, on average, 19% higher across Australia for SMEs consuming 20,000 kWh per annum compared to a year ago, and were **10% higher in Victoria**.

Gas bills were, on average, 21% higher across Australia for SMEs consuming 100 GJ per annum compared to a year ago, and were **27% higher in Victoria**.

ELECTRICITY BILLS

The **typical annual bill** for SMEs consuming 20,000 kWh is **approx. \$5,105 to \$7,800** (depending on your network area). This is a \$335 to \$1095 increase from a year ago.

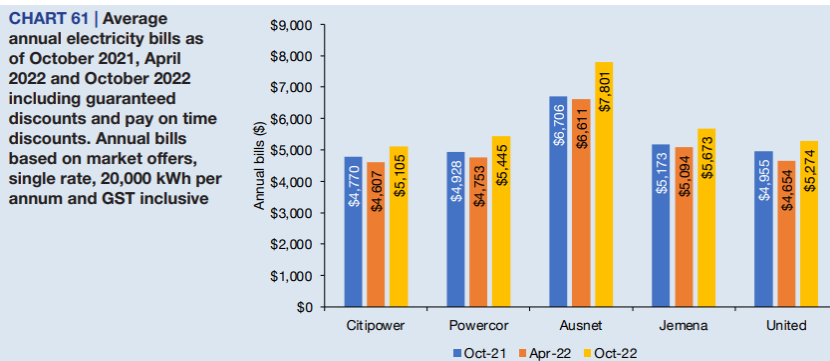
The **maximum price-spread** is currently greatest in the Jemena Network (**\$2,800**). The maximum price-spread has increased in all networks from six months ago (a \$1,670 increase for Jemena).



NOTE – UNDERSTANDING THESE FINDINGS

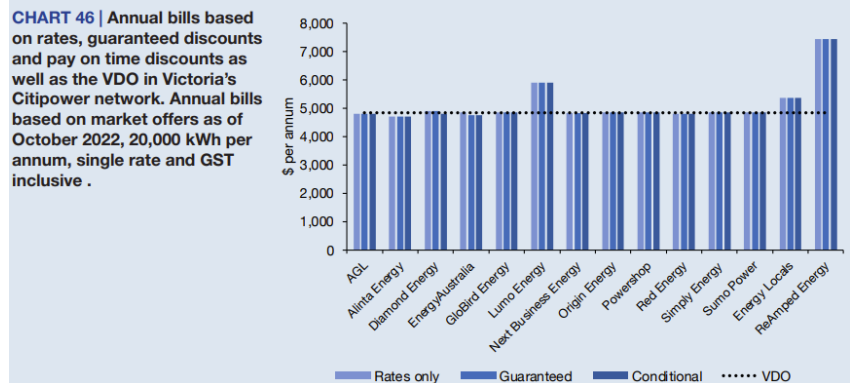
These findings should be interpreted with care. Our report covers a period of significant wholesale price volatility and increases. This, and the subsequent retail market response, has implications for the analysis.

For example, many smaller retailers with historically low prices became among the most expensive, and there was a rapid decrease in the number of retailers in the market. This makes historical comparison more complex for this period.



COMPARING THE MARKET OFFERS TO THE VICTORIAN DEFAULT OFFER (VDO)

For all network areas, most market offers are around the VDO, and three retailers' (ReAmped Energy, Lumo Energy, and Energy Locals') offers are higher than the VDO.



GAS BILLS

Victorian SMEs have the lowest annual gas bills in Australia. The **typical annual market offer bill** for SMEs consuming 100 GJ is approx. **\$2,535 to \$2,840**.

The **average maximum price-spread** is highest in the Ausnet West pricing zone (**\$1,500**). The maximum price-spread has decreased by between \$230 to \$425 for all pricing zones, compared to six months ago.

