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All options on the table to bring energy bills down following Ministers' Meeting

Energy Consumers Australia has welcomed the outcomes of today's Energy Ministers' Meeting, saying it provided a starting place for a national conversation and agreement for all Governments to work together to bring down power bills and benefit consumers.

CEO Lynne Gallagher said Energy Consumers Australia would hold ministers to their commitment to work together and consider all solutions to reduce price pressures.

"These are tough times for households and small businesses," she said. "In May, retail price increases of 20% were announced to take effect from June 2022, because wholesale market prices had risen by 2 to 3 times in the previous twelve months.

"Since then we have had a global energy crisis, caused by the war in Ukraine, and rises in global coal and gas prices. Households are now paying around \$300 more for electricity, and small businesses around \$1,400 – with the Budget outlook forecasting further energy price pressures to come.

"While households on regulated offers won't face further price increases until mid-next year, businesses could be facing dramatically higher bills. It's critical that policymakers work with all stakeholders including industry and consumers to lower energy bills.

"We need think broadly about the potential solutions, so it's pleasing the Energy Ministers have indicated that all solutions are on the table to reduce price pressures – and we will hold them to their commitment."

Ministers also discussed a range of measures that are needed to accelerate investment in renewables. The Australian Government committed to the benefits of the Rewiring the Nation financing flowing through to consumers and reducing prices. Energy Ministers also committed to congestion management as an urgent priority, to ensure least cost transmission and to encouraging greater investment in storage.

Ms Gallagher said it was critical that big investments in the energy system must be at least cost and efforts should be directed at lowering fuel costs. She said putting downward pressure on bills also "required creative thinking".

"We're pleased that Ministers have agreed that making homes and workplaces as efficient as possible is critical to lowering energy bills," she said. "Helping consumers control their energy use will take pressure off the grid and lower the need for expensive network investment at a time when infrastructure costs are at record highs."

The National Partnership Agreement also commits Energy Ministers to working on capturing demand side opportunities, including the National Performance Strategy to lower energy bills.

Ministers were also supportive of Energy Consumers Australia working with senior officials to identify the potential for an Energy Trust to address the information gap and other barriers facing consumers in managing their energy bills. Energy Consumers Australia will report to Energy Ministers at their meeting in February 2023.

The communique from the Energy Ministers' Meeting is available [here](#).

About Energy Consumers Australia

Energy Consumers Australia is the independent, national voice for residential and small business energy consumers. We enable residential and small business energy consumers to have their voices heard.

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