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Media Release

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Price relief for Queenslanders a start on the road back to affordable energy

Energy Consumers Australia Acting CEO Lynne Gallagher today said lower electricity prices announced by Energy Australia in Queensland is good news for consumers in the sunshine state, but the decision not to provide price relief for consumers in NSW, South Australia and the ACT would disappoint households and small businesses in those markets.

“The costs of the poles and wires are falling in many places, gas prices are trending down and wholesale power prices in the National Electricity Market have dropped nearly 30%, year on year,” Ms Gallagher said.

“Consumers expect to see these falling supply chain costs reflected in lower bills. They want the emerging benefits of a stabilising energy market to be shared with them in the form of much lower electricity prices.

“Consumers expect to see prices come back down to more normal levels, having lived with 90% price increases in the past decade – up to 30% in the past two years alone.”

Ms Gallagher said the ACCC’s final review of electricity prices comes at the right time.

“The ACCC review is due this month and they are on the record in calling-out the ‘severe electricity affordability problem’ that is putting Australian businesses and consumers under ‘unacceptable pressure’.

“There are systemic issues, and a trust deficit with only one in five consumers saying they are confident the energy market is working in their interests.”

Ms Gallagher said that households and small businesses expect a higher bar to be set for electricity companies in the future.

“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.

“All energy companies must tackle the energy affordability crisis by rebuilding confidence in the market, and that means asking whether there is a cultural problem that is leading them to fail to meet the community’s needs and expectations”.

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