

Media Release

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Consumers say energy less value for money than supermarkets

New research shows that consumers think that in the last six months gas and electricity have been even less value for money than supermarkets, which are currently the subject of a pricing inquiry by the ACCC.

The Energy Consumer Sentiment Survey, released today by Energy Consumers Australia, asked consumers to rate the value for money of different utilities and services in the last six months.

60% of the households and small businesses surveyed rated supermarkets as good value for money. However, only 59% rated their gas service positively (a 5% decrease on 2023) and just 55% of consumers rated their electricity service as good value for money (a 4% decrease on 2023). Only insurance was rated as worse value for money (at 53%).

The research also shows that consumers trust energy companies less than supermarkets and banks.

“The energy sector needs to take a good hard look at itself in the light of these results,” said Energy Consumers Australia CEO Brendan French.

“No one in the energy sector should be surprised by these findings. Affordability has consistently been the number one priority for the energy system for households and small businesses since Energy Consumers Australia started running these surveys nearly 10 years ago.

“If consumers rate energy services as worse value for money and energy companies as less trustworthy than supermarkets then that’s a clear sign the sector is failing consumers. We need better consumer protections and tighter enforcement of retailer behaviour.”

The Energy Consumer Sentiment Survey, which canvassed the views of more than 2100 households and 500 small business owners nationwide, also found that more than half of households across all income brackets except the highest say they are either under financial pressure or managing to afford their bills but struggling to afford anything else.

“The AER is currently reviewing payment difficulty protections in the National Energy Customer Framework and we’d like it to have better and more inclusive ways of considering energy hardship to account for the hidden energy stress more and more Australians are experiencing.

“It’s important to get the full picture because people who are struggling to pay their bills will be unable to make the investments in energy efficiency, electrification and consumer energy resources that the energy sector assumes they will make in the next few years to help get Australia to Net Zero.

“Our research shows there are substantial cost savings to be had for consumers who can upgrade their homes. We want to see people on low incomes and people under financial pressure provided with enough financial supports to make these changes to their homes so they can access those cost savings.”

You can see the Energy Consumer Sentiment Survey on our website here:

<https://energyconsumersaustralia.com.au/publications/surveys-energy-consumer-sentiment-behaviour>

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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.