

NATIONAL ELECTRICITY MARKET REVIEW A CRITICAL STEP TOWARDS ENSURING THE BEST OUTCOMES FOR ALL CONSUMERS AS WE STRIVE FOR NET ZERO

Today's announcement of a review into the National Electricity Market, led by an expert panel of highly regarded and knowledgeable experts, is welcomed by leading advocate for large commercial and industrial energy users, the Energy Users' Association of Australia (EUAA).

"The path to net zero is becoming more challenging and so we welcome today's announcement of a review into the electricity market led by an expert panel," said EUAA Chief Executive Officer, Mr Andrew Richards.

The panel appointed are well-known energy industry experts who have vast expertise built over decades and broad experience in the energy industry.

"Achieving the best and least cost outcome for consumers as we continue to strive for net zero is of critical importance so it is reassuring to see well-known and highly regarded experts appointed to the panel who will be undertaking the electricity market review," said Mr Richards.

EUAA members are some of the biggest energy consumers in the country. They are producers of essential goods and services used by the community every day and they produce essential goods and services for the transition to net zero as well.

"Ensuring our energy market works in the best interests of all consumers, including large industrials is of critical importance to not only achieving our net zero goals, but also to keep the cost of every day goods under control," added Mr Richards.

EUAA members take seriously their important role in reducing emissions. They are pouring money into research of alternative processes and potential fuels, investing in energy efficiency and new ways of operating their facilities, as well as in renewable energy projects.

"We need large loads on the grid to support network stability and we also need large C&I businesses to be successful so that they can continue to invest in research and new technology as well as support the transition."

"Energy markets that work in the best interests of all consumers are reliable, affordable and sustainable and that is what we need moving forward," said Mr Richards.

The EUAA is the peak body representing Australian industrial and commercial energy users. EUAA membership covers a broad cross section of the Australian economy including significant retail, manufacturing and materials processing industries. Combined EUAA members employ over one million Australians, pay annual energy bills in the many billions of dollars and support the development of a lasting national energy and climate change plan that puts downward pressure on electricity and gas costs.

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