

ESOO SAYS EVERYTHING WILL BE FINE, PROVIDED EVERYTHING GOES TO PLAN. SHOULD ENERGY USERS BE NERVOUS?

The release of the latest Electricity Statement of Opportunities (ESOO) provides reason to hope that the energy transition is on track but also gives a warning that we need to be prepared if everything doesn't go to plan. Highlighted in the latest document is that forecasts are based on all government programs and all confirmed projects being fulfilled on time to 'mostly' meet reliability.

"The Energy Users Association of Australia (EUAA) congratulates the Australian Energy Market Operator on the latest ESOO," said EUAA Chief Executive Officer, Andrew Richards. "This is a critical document that is essential to the proper functioning of our energy markets, however given that energy is the economy and that the transition to a lower carbon energy system continues to be confronted with major hurdles, there is also reason for energy users to be nervous."

The ESOO forecasts the future of our energy markets, based on current confirmed projects, and highlights where investment is required to signal the market.

"The ESOO puts further pressure on all governments and the energy industry to get the transition right. To collaborate and coordinate across jurisdictions and across the entire energy value chain, to lean into the NEM Review Draft Report and to remain nimble so we can adapt to changing circumstances. If we don't or can't do those things, the outcome could spell disaster," added Mr Richards.

While the EUAA is a leading advocate for large commercial and industrial energy users that promotes solutions-focused collaboration to ensure Australia has reliable, affordable and sustainable energy, these core issues are critical for all Australian energy users.

"It's obvious to all that the transition is hard, expensive but also necessary. The ESOO highlights that challenge. It's time to rally together across the energy industry and across governments, to work constructively and collaboratively to ensure that consumers are not left dealing with the fallout of something not going to plan," said Mr Richards.

The Energy Users' Association of Australia (EUAA) is the peak body representing Australian commercial and industrial energy users. Our members are the engine room of the Australian economy, producing many of the products that households and business use every day including bricks, glass, steel, aluminium, paper, food and beverages. Combined our members employ over 1 million Australians, pay billions in energy bills every year and in many cases are exposed to the fluctuations and challenges of international trade.

- ends -

Media Contact: Emily Wood 0421 042 121