

## NEM REVIEW POINTS TO A CONSUMER-FOCUSED ENERGY MARKET

Today's release of the NEM Review draft report is welcomed by leading advocate for commercial and industrial energy users, the Energy Users' Association of Australia (EUAA), with its Chief Executive Officer stating that the report sets out a pathway that will deliver more consumer-focused energy markets.

"The National Electricity Market (NEM) Review Expert Panel are to be congratulated for their clear and detailed report as well as for the excellent manner in which they have conducted consultation," said Chief Executive Officer, Andrew Richards.

The Expert Panel's consultation has been extensive, with the Panel being highly engaged with industry and consumers, listening to a range of perspectives as they looked at how to deliver a National Electricity Market that is fit for purpose and delivers outcomes that are in the interests of all consumers.

While more work and consolidation are required on detail, the trajectory of this draft report is positive.

"The NEM exists to service consumers so it is pleasing to see that suggestions made by the Panel will build a more consumer focused market into the future," said Mr. Richards. "The trajectory of the findings in the draft report is positive and should support longer-term investments by both sellers and buyers."

One of the concerns that has been raised by both sellers and buyers of renewable energy has been the slow pace of projects entering the market. Some of the suggestions in the NEM Review report seek to overcome these challenges.

"We are now all aware that navigating the road to net zero is proving to be harder and more expensive than initially thought," said Mr Richards. "A market that is fit for purpose is a critical part of delivering efficient outcomes that deliver long lasting benefits for all energy market participants."

"We look forward to continuing to engage on the details of the review."

*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.*

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