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Electricity retailers welcome Megan Woods as Energy Minister

The Electricity Retailers' Association (ERANZ) congratulates Dr Megan Woods on being appointed Minister of Energy & Resources, and looks forward to working with her and the new Labour-led coalition Government, says Chief Executive Jenny Cameron.

Dr Woods is also Minister for Greater Christchurch Regeneration, and Minister for Science, Innovation and Research.

“New Zealand has a world-leading renewable electricity system, with 86% of our needs generated from wind, hydro, geothermal, and other renewable sources, our system is 99.97% reliable, and the sector is committed to getting people their electricity exactly when they need it. We also have an efficient affordable system, with the 11th lowest residential prices of the 35 OECD countries – behind UK, Netherlands and Japan.

“The new Government has expressed a desire to drive better outcomes for New Zealanders, particularly with a strong focus on a 100 per cent renewable generation target, and reducing energy hardship for those in need, and we look forward to working with them on those goals and to continue to deliver positive outcomes and services for our customers. A key factor in that is a review of the low-fixed user charge that is creating distortions to both emissions mitigation efforts and assistance those in most need.

“There are great opportunities for the Government’s decarbonisation goals through the electrification of transport and industrial heat. Many ERANZ members are already implementing actions to promote and assist electric vehicle uptake.

“We are particularly pleased that Dr Woods is also Minister for Science, Innovation and Research, because that role will be complementary to her Energy and Resources role.

“The electricity sector has always been full of research, science and technology, and new technologies such as battery storage, solar panels, and home energy management apps that are becoming more affordable and prevalent are no different. Electricity retailers are already adapting and adopting the ways that digitalisation and other technologies can deliver more value and service to customers. We will see increasing activity in this sphere over the next few years.

“The New Zealand electricity sector is made up of regulated monopolies, an energy wholesale market, and competitive retail businesses. The price consumers see is a mix of those and the interplay between them.

“ERANZ’s objective is to ensure there is an open, competitive, contestable market that delivers for customers, and we look forward to working with Dr Woods as the sector starts to frame itself for the new energy future.”

About ERANZ

The Electricity Retailers Association of New Zealand was established in August 2015 to represent the electricity retail industry on important sector-wide issues such as delivering value to stakeholders and consumers, and supporting the continued development of an open, competitive, sustainable and effective electricity market.

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