



Press Release
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Electricity retailers welcome a review for the future and for fairness

The Electricity Retailers' Association of New Zealand (ERANZ) welcomes the terms of reference for the Government's review of power prices, announced yesterday.

Chief Executive Jenny Cameron says it's a timely review, given the changes for the electricity system based on new technology.

"This is not just about price, it's about the future of energy in New Zealand, and ensuring customers have an electricity system that meets their needs.

"We welcome a look at the costs for customers and whether they are fair, equitable and efficient. We also support the inclusion of a review of the low-fixed charge and its impact on different customer groups, and if the sector is ready for taking up new technology.

"There may be a perception that electricity prices are high, but they have been flat in real terms over the past five years and are running below the rate of inflation and below the rise in other household consumables. Electricity now comprises just 2.9% of the average weekly household budget.

"Nevertheless, we know that some people struggle to pay their bills, and we want to help find multi-dimensional solutions to ease that.

"We look forward to working with the government on this review."

For further information, contact Brent Webling on 021 821 383 or email media@eranz.org.nz

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.