

House of Representatives Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Australian Competition and Consumer Commission annual report 2017-18

Department/Agency: Australian Competition and Consumer Commission

Topic: Residential electricity prices

Date: 18 September 2019

MP: Andrew Leigh

Hansard page number: 19

Question:

Dr LEIGH: Mr Sims, I want to ask some questions relating to your retail electricity pricing inquiry. Am I correct to note that the report found that average residential electricity bills increased from 2016-17 to 2017-18?

Mr Sims: Possibly. I'm honestly not trying to be difficult; I don't have the one-year figures in mind. I very much have the 10-year figures in mind, where the prices have gone up and the average bill has gone up by about 35 per cent after inflation. I don't keep the yearly figures in my mind. We can send them to you.

Answer:

Under the ACCC's inquiry into electricity supply in Australia, our August 2019 report stated that the average annual residential bill in the National Energy Market (NEM) increased from \$1532 in 2016-17 to \$1549 in 2017-18, expressed in real \$2017-18, a real increase of 1.11 per cent.