

Media Statement

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Gas prices soar for small businesses

New research by Energy Consumers Australia has found that, on average, annual gas bills for Australian small businesses increased by 12% (\$460) between October 2022 and October 2023.

The SME Tariff Tracker, released today, shows that the greatest increases in gas prices were in Victoria, Tasmania and South Australia, where the average bills increased by around \$840, \$775 and \$535 respectively. The average bill increases cited are based on a business consuming 100 GJ of gas per annum.

Energy Consumers Australia CEO Brendan French said that small business customers' gas bills had spiralled in the last year, and they need to be supported to get off gas as the energy transition gains pace.

"All the available data suggests that renewable electricity is the cheapest option for energy in the long term – and the obvious choice for Australia's net zero future," said Dr French.

"However, small business consumers are saying they are experiencing pain right now – and we also need to remember that many small businesses are located in embedded networks, rent their premises or share them with others and these can be barriers to them reducing their energy use and switching to an all-electric energy efficient business.

"Governments need to work more closely with small business representatives and organisations. If small businesses are not included in co-designing the economy wide transition process, they will be left behind."

The SME Tariff Tracker also found that annual electricity bills for small businesses nationally increased between October 2022 and October 2023, but not at the same rate as gas (8% vs 12%).

However, in the ACT the average small business electricity bill decreased by approximately \$715 for a small business consuming 20,000 kWh per annum.

The SME Tariff Tracker data does not include small business energy rebates, which Energy Consumers Australia welcomes as an important support for SMEs. Section 2.6 of the report considers the impact the Energy Relief Fund would have on the case studies included in the report.

The Small and Medium Enterprise (SME) Retail Tariff Tracker is an ongoing project for Energy Consumers Australia. It collects data every April and October on electricity and gas prices for small businesses, with reports on trends published in June and December.

You can see the SME Tariff Tracker on the Energy Consumers Australia website along with our latest SME Energy Information Research and the recent *Power Over Their Power* report about SME needs for the energy transition on the ECA website: www.energyconsumersaustralia.com.au

About Energy Consumers Australia

Energy Consumers Australia is the independent, national voice for residential and small business energy consumers. We enable residential and small business energy consumers to have their voices heard.

Media contact: Rebecca Urban 0411 790 304