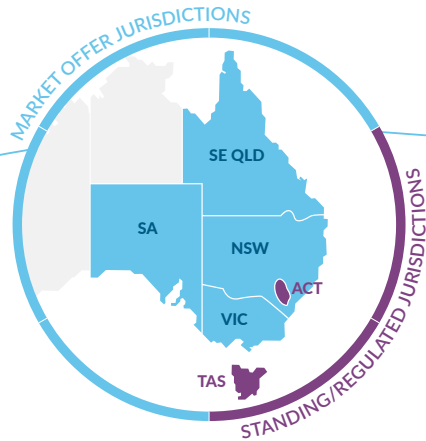


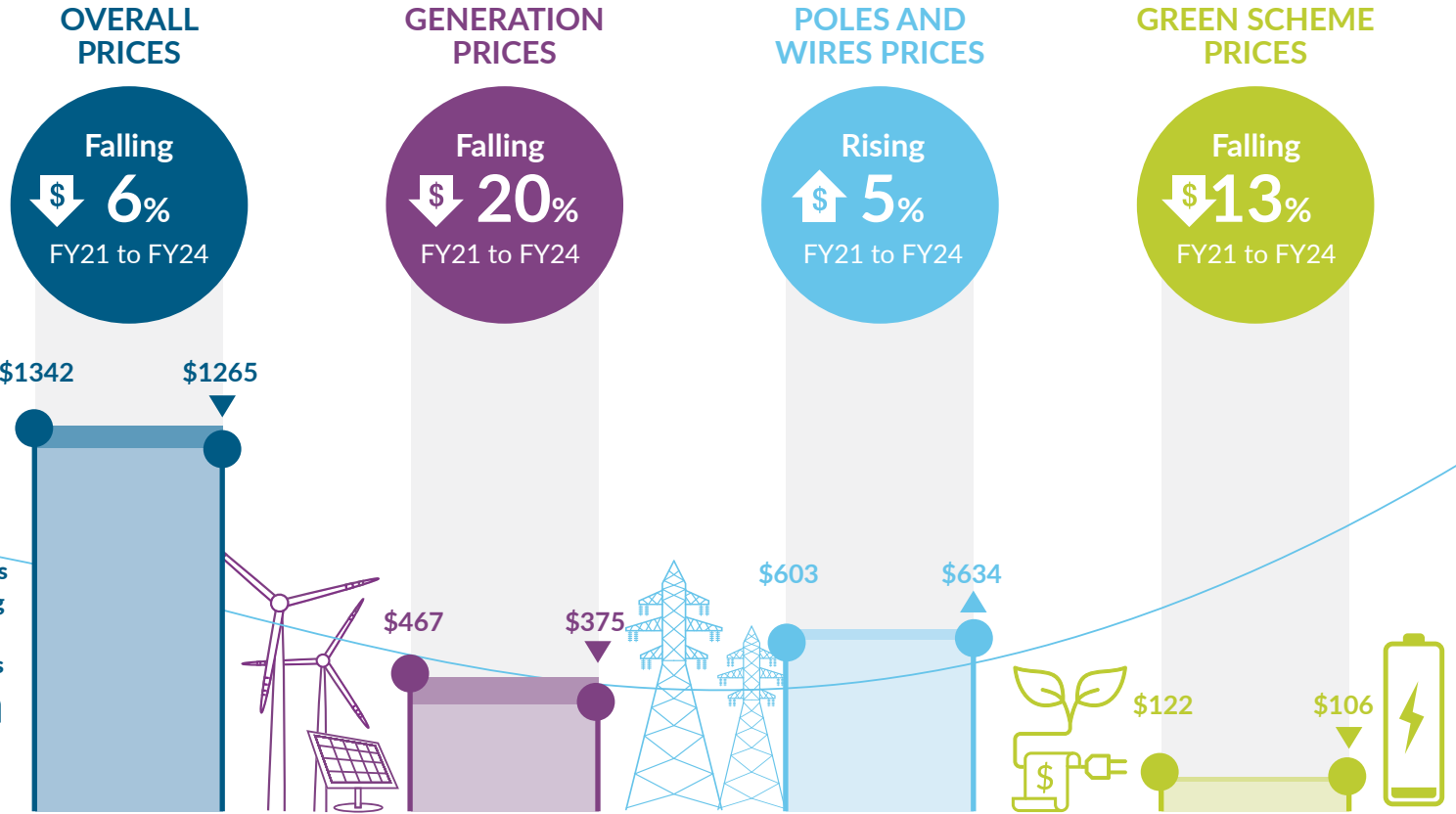
RESIDENTIAL ELECTRICITY PRICE TRENDS REPORT 25 NOVEMBER 2021

OVERALL POWER PRICES SET TO FALL TO 2024

The biggest driver of price falls in the next three years will be new and cheaper electricity generation like wind and solar. Lower cost wholesale generation and reduced environmental scheme costs in most regions are continuing to drive overall prices down, especially when supported by the added security of on-call stored energy like batteries and gas.



Cost pressures are continuing to come off consumer bills



Bill = USAGE x PRICE

Every household is different. Bills change depending on how much power you use and when. Demand is affected by temperatures where you live and costs can depend on state/territory government policies and whether or not your local network needs extra investment.

OVERALL SUPPLY COSTS

Most Australians can expect to see electricity prices fall overall over the next three years.

WHOLESALE

New generators, mainly renewables, continue to expand capacity and drive significant falls in wholesale prices. We are also seeing positive early evidence of how energy storage, like batteries, is helping to lower prices.

NETWORKS

Small increases in network costs partially offset the wholesale cost cuts from renewables and underline the importance of work under way to support the timely and efficient delivery of transmission services.

ENVIRONMENTAL POLICY

These costs include the Australian Government's Renewable Energy Target, these costs are projected to keep falling.