



23 October 2015

Energy Governance Review Delivers The Right Blueprint At The Right Time

The Review of Energy Market Governance final report provides a clear blueprint to reinvigorate energy reform in Australia for better outcomes for consumers.

Energy Networks Association CEO John Bradley welcomed the report, released today, on the *Review of Governance Arrangements for Australian Energy Markets* by an independent expert panel chaired by Dr Michael Vertigan AC.

“The Expert Panel has delivered Australia’s energy ministers the right blueprint, at the right time for energy reform in Australia,” Mr Bradley said.

“We urge the COAG Energy Council to take up the key recommendations which will produce more agile and streamlined energy policy making, regulation and market operation at a time of significant transformational change in the energy system.

“We strongly support the Panel’s view that the energy reform work program needs to be more strategic and better coordinated.

“Australia’s energy sector is being transformed, in wholesale gas markets, appliance trends, the dawn of consumer battery storage and a solar market which grows by the size of a large power station each year.”

Mr Bradley said that the Panel had correctly identified that the risks and costs to consumers of fragmented or poorly considered energy policies loom even larger in a period of profound change.

“We would welcome a strengthened role for the Australian Energy Market Commission to support Ministers with regular, robust, evidence-based advice on strategic policy priorities.

“The review has recognised that well-performing energy market institutions are a key ingredient for energy markets to deliver for consumers,” Mr Bradley said.

Mr Bradley said ENA also supported the final report’s recognition that credible, certain regulation was important for consumers because it lowers costs of long-lived network infrastructure.

ENDS.

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ENA is the peak national body for Australia’s energy networks; and represents gas distribution and electricity network businesses on economic, technical, environment and safety regulation as well as national energy policy issues.