



March 2023

Stay ahead of energy prices

We know that rising energy prices are impacting Victorian businesses.

See how you can be prepared to take control of your energy bills and find out what support is available if you need it.

Visit www.energy.vic.gov.au/for-businesses

+ What's happening in the energy market?

Right now, Australia is experiencing higher prices for gas and electricity, for several reasons:

- The invasion of Ukraine triggered a global supply shock that has sent the prices of gas, black coal and fuels skyrocketing as Russia's oil and gas continue to be sanctioned
- Unplanned outages and reductions in output at Australian coal-fired power stations have driven up the need for gas-fired electricity generation
- Ongoing supply chain disruptions, including delivering coal to power plants

All of this has led to an extraordinary rise in wholesale gas and spot electricity prices, and this in turn has resulted in retail price rises.

With our nation-leading transition to renewable energy helping to insulate Victorians, our energy price increases have been less than in other states. However, rising energy bills are putting pressure on businesses and households.

Learn more at www.energy.vic.gov.au/about-energy/whats-happening-in-the-energy-market

Follow these energy savings tips to save money on your bills.

+ Access and understand your energy data to help you save

Data is key to understanding how much energy your business uses, when and how. And once you've got this, you can get started reducing costs.

All businesses are unique and use energy in different ways. Having energy consumption data on hand when you shop for a better energy deal will ensure you find a deal that suits your specific needs.

It helps you understand what drives costs and where you can save.

www.energy.vic.gov.au/for-businesses/your-business-energy-use



Visit www.energy.vic.gov.au/for-businesses

+ Buying energy – get the best deal for your business

There are different types of energy contracts to suit small and large businesses.

If your business uses around the same energy as a household, you should use a similar energy contract. A small customer is defined by Victoria's Essential Services Commission as using no more than 40 megawatt hours of electricity or 1,000 gigajoules of gas per calendar year. Each energy retailer will offer a range of contracts, each with set terms. These contracts are either market offers, standing offers and the Victorian Default Offer.

Small businesses can also use **Victorian Energy Compare** to compare their offer to others in the market and ensure they are on the lowest price offer available.

compare.energy.vic.gov.au

If your business uses tens or hundreds of times more gas and electricity than a household, you can negotiate an individual energy contract with an energy retailer. Negotiating directly ensures your energy contract is tailored to your specific needs and considers your unique circumstances. This includes considering how and when your business uses energy as well as your location and how much it consumes, among other factors.

There are several ways you can negotiate a market contract to make sure you get a deal that suits you, including direct negotiation, engaging and energy broker, group purchasing and Power Purchase agreements.

www.energy.vic.gov.au/for-businesses/buying-energy

+ Tips for managing business energy costs

If you're keen to manage your small, medium or large business energy use and cut costs, our top 10 tips range from the simple to the more sophisticated.

Top 10 tips to take control and save

- Tip 1 – Choose an energy champion
- Tip 2 – Get the best energy deal
- Tip 3 – Quick wins to cut power use
- Tip 4 – Track energy use
- Tip 5 – Reduce peak period demand
- Tip 6 – Upgrade appliances
- Tip 7 – Generate your own energy
- Tip 8 – Finance your energy projects
- Tip 9 – Share energy
- Tip 10 – Buy renewables from the market

Get the full details at www.energy.vic.gov.au/for-businesses/tips-for-managing-business-energy-costs

Helping hospitality businesses

If you are a hospitality business, there are further ways to help you save.

www.energy.vic.gov.au/for-businesses/ways-to-save-for-hospitality-businesses

Lock in long-term savings through our energy efficiency and savings programs.

+ Upgrade and save with the Victorian Energy Upgrades program

The Victorian Energy Upgrades (VEU) program provides businesses with access to discounted energy-efficient products. These include heating, water heating, lighting and cold room upgrades.

You can expect to save \$3,700 a year for the average business.

Since 2009, the program has supported more than 141,000 businesses to upgrade appliances and equipment.

www.energy.vic.gov.au/for-businesses/victorian-energy-upgrades-businesses



Solar for Business Program

Businesses can reduce energy costs by accessing the benefits of renewable energy with a Solar for Business PV rebate.

Rebates of up to \$3,500 cover up to 50% of the cost of a rooftop solar system. The rebate reduces

the upfront cost of installing solar on their business premises, and they have the option to take advantage of an interest-free loan up to \$5,000 to further reduce the up-front cost of installation.

www.solar.vic.gov.au/business

With higher energy prices and other businesses expenses, you may be finding it hard to pay your energy bills. There are supports available if your business is in financial distress.

Talk to your energy retailer

If you are having trouble paying your energy bills, don't wait - contact your retailer as soon as possible to get help. Ask your energy retailer about payment plans, and other supports they may be able to offer your business.

What happens if my energy retailer goes out of business?

Arrangements are in place to ensure your electricity and gas supply continues even if your current retailer can no longer provide it.

www.esc.vic.gov.au/electricity-and-gas/information-consumers/what-happens-if-your-energy-retailer-goes-out-business

Energy and Water Ombudsman

If you've complained to your energy company about the service they're offering you and nothing has been resolved, you can lodge a complaint with the Energy and Water Ombudsman (Victoria) and they'll investigate.

www.ewov.com.au or call 1800 500 509

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