The Hon Chris Hartcher
Minister for Resources and Energy
Special Minister of State
Minister for the Central Coast

MEDIA RELEASE

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SMART GRID HAS POTENTIAL TO DELIVER GREATER CONTROL TO NSW HOUSEHOLDS

Smart grid technology has the potential to provide households more control over their energy use and electricity bills, Energy Minister Chris Hartcher said today.

Mr Hartcher made the comments while opening a smart grid symposium in Sydney today, which brought together national and international power grid experts.

“Peak demand has been increasing at double the rate of energy growth and if it continues unchecked, it will continue to drive price increases into the future,” Mr Hartcher said.

“Smart grid technology has the potential to help manage peak demand and keep costs down.

“Industry research has shown that time-based pricing combined with customer technology is effective at shifting energy use away from peak times, which could deliver savings on power bills.

“With peak demand and electricity prices rising across the national market, now is the time to see what changes are needed to encourage more effective demand management while maximising value to consumers.”

The Australian Energy Market Commission (AEMC) is conducting a review to identify regulatory changes needed to respond to rising peak demand, rising electricity prices and to take advantage of smart grid technologies.

“We need to find the right balance in providing a reliable supply of electricity at an affordable cost,” Mr Hartcher said.

“Innovation and technology will form part of the future strategy in managing the continued upward spiral in the price of electricity.

“It’s time to look at the rules governing demand management to give more incentives to reduce peak demand and return savings to consumers.”

The Smart Grid Symposium is being held in Silverwater over two days. Guests include members of the International Utility Working Group (IUWG) which comprises electricity network companies that power major global cities.