

Energy price relief



25
percentage
points

Reduction in expected electricity price growth

Easing pressure on households and small businesses

Households and businesses have been facing unacceptable energy price rises because of Russia's invasion of Ukraine. The Government's Energy Price Relief Plan shields Australians from the worst impacts of price increases and provides immediate help with power bills.

This Plan and our policies will reduce expected electricity price growth in 2023–24 by 25 percentage points and reduce expected retail gas price growth by around 16 percentage points compared with before our Plan was announced.

Energy bill relief

The Government is partnering with state and territory governments to deliver up to \$3 billion of electricity bill relief for eligible households and small businesses. From July 2023, this plan will deliver up to \$500 in electricity bill relief for eligible households and up to \$650 for eligible small businesses.

Price caps and gas market reforms

The Government acted decisively by putting a temporary price cap on wholesale gas contracts, working with the states to cap the price of coal used for electricity generation and introducing a mandatory code of conduct for gas sales. These actions ensure Australians can access energy at a fair price and gives our industrial gas users a more level playing field in negotiations. These reforms, along with energy bill relief are expected to reduce inflation by 3/4 of a percentage point in 2023–24.



\$3 billion

In energy bill relief



\$12 per
gigajoule

Price caps and a mandatory code of conduct will ensure fairer pricing

